

The City of Edmonton

ALBERTA, CANADA

FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED
DECEMBER 31ST, 1949

The City of Edmonton

CITY COUNCIL, 1949

Mayor: H. D. AINLAY

Aldermen:

A. BISSET

S. S. BOWCOTT

R. F. L. HANNA

J. M. DOUGLAS

F. A. FORD

C. E. GARIEPY

G. E. GLEAVE

H. E. TANNER

F. J. MITCHELL

S. PARSONS

Commissioners:

J. HODGSON

D. B. MENZIES

CITY COUNCIL, 1950

Mayor: S. PARSONS

Aldermen:

Retiring, 1950

A. BISSET

S. S. BOWCOTT

E. I. CLARKE, Jr.

R. F. L. HANNA

F. J. MITCHELL

Retiring, 1951

R. M. CLARE

F. A. FORD

W. HAWRELAK

K. L. LAWSON

H. E. TANNER

Commissioners:

J. HODGSON

D. B. MENZIES



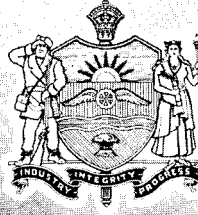
S. PARSONS
ALDERMAN



F. J. MITCHELL
ALDERMAN



H. E. TANNER
ALDERMAN



R. L. HANNA
ALDERMAN



J. M. DOUGLAS
ALDERMAN



H. D. RINLAY
Mayor



S. S. BOWCOTT
ALDERMAN



C. E. GARIEPY
ALDERMAN



A. BISSET
ALDERMAN



F. A. FORD
ALDERMAN

CITY COUNCIL

Edmonton
ALBERTA, CANADA

1949



G. E. GLEAVE
ALDERMAN

THE CITY OF EDMONTON

Officials

City Commissioners.....	Hodgson, John Menzies, D. B.
City Comptroller and Auditor.....	Ockenden, F. C.
City Treasurer.....	Plowman, W. A.
City Assessor and Tax Collector.....	MacDonald, J. A.
City Clerk.....	Docherty, G. S.
City Solicitor.....	Garside, T. E. (K.C.)
Manager Civic Airport.....	Bell, J. A.
City Architect and Inspector of Buildings.....	Duke, R. F.
Superintendent of Children's Aid and Civic Relief.....	Drayton, F. H.
City Engineer.....	Macdonald, J. D. A.
Chief of Fire Department.....	Macgregor, J.
Medical Officer of Health.....	Little, Dr. G. M.
Industrial Commissioner.....	Curtis, G. W.
Superintendent of Land Department.....	Paterson, J.
License Inspector.....	Foster, R. J.
Markets Superintendent and Mgr. Civic Emp. Bureau.....	McIntyre, N. J.
Superintendent of Parks Department.....	Patterson, A. C.
Chief of Police.....	Jennings, R.
Superintendent of Recreation Commission.....	Farina, A. J. O.
Superintendent Civic Garage.....	Allbright, A. W.
Purchasing Agent.....	McCreath, J. T.
Superintendent Royal Alexandra Hospital.....	Easton Dr. D. R.
Librarian.....	Gourlay, H. C.
Manager of Edmonton Exhibition Association.....	Paul, James
Superintendent of Electric Light and Power Distribution System.....	Raitt, D. C.
Superintendent of Edmonton Transit System.....	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant.....	McFarland, W. I.
Superintendent of City Telephone System.....	Christie, R.
Superintendent of City Waterworks Distribution System.....	Mount, W. R.
Supervisor of Billing Section.....	Hogan, E. J.
Town Planner.....	Dant, N. B.

City Auditors:

KINNAIRD, AYLEN & COMPANY
Chartered Accountants

FINANCIAL STATISTICS FOR THE YEAR 1949

Assessed Value for Taxation	\$100,367,870.00
Exemptions not included above	9,086,175.00
TAX RATE 1949: General 9.58; Debentures 8.92; Schools 31.00. Total	49.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year	\$ 1,168,551.09
Amount of Tax Levy	6,028,306.86
Amount of Tax Levy Uncollected	366,735.38

Value of Municipality's Assets, December 31st, 1949	\$42,314,599.64
Total Debenture Debt	21,688,112.26

ANALYSIS OF DEBENTURE DEBT

Public Utilities:	Debentures Outstanding
Electric Light and Power Distribution System	\$ 789,232.48
Power, Water Supply and Purification Plant	1,644,480.30
Edmonton Transit System	1,328,640.58
City Telephone System	2,240,532.91
Waterworks Distribution System	1,464,022.01
	<u>\$ 7,466,908.28</u>
Local Improvements—Property Share	1,685,417.28
General Debt Debentures	12,535,786.70
	<u>\$21,688,112.26</u>

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$21,688,112.26
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	\$ 6,467,000.00
Total other Liability Including Floating Debts	\$ 3,620,026.77

Current Revenue, Year 1949, \$ 8,217,431.05	Expenditure	\$ 8,216,377.78
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Public Utilities:	Profit After Deducting Oper. Charges Only	Taxes Paid and After Deducting Oper. Exp. and Redemption on Debt	Net Profit Depreciation, Interest and on Debt
Results for Year Ended December 31st, 1949		Taxes	Surplus
Electric Light	\$ 609,753.17	\$ 239,619.29	\$ 50,890.71
Power Plant	1,230,838.45	246,553.79	191,746.21
Transit System	331,310.82	145,090.35	5,821.79*
Telephone	605,530.60	167,875.46	176,791.54
Waterworks	523,224.57	175,997.64	1,500.00
	<u>\$ 3,300,657.61</u>	<u>\$ 975,136.53</u>	<u>\$ 415,106.67</u>
			* Deficit

Present Population 137,469	Population Five Years Ago 108,416
Area of Municipality 26,940.60 Acres	

COMPARATIVE MUNICIPAL STATISTICS, 1945 - 1949

	1945	1946	1947	1948	1949
Population	111,745	114,976	118,541	126,609	137,469
Bank Clearings -	\$519,306,233	\$635,178,105	\$699,452,974	\$866,718,439	\$1,020,493,676
Building Permits -	7,988,348	15,020,453	13,182,665	27,123,329	40,050,063
Net Assess. (Mun.)....	\$ 73,593,500	\$ 77,248,215	\$ 83,376,715	\$ 90,834,775	\$100,367,870
Tax Rate (Mills).....	49.50	49.50	49.50	49.50	49.50
TAX LEVY:					
Gen. (Inc. Schools)...	\$ 3,581,056	\$ 3,791,075	\$ 4,094,961	\$ 4,451,795	\$ 4,925,084
Spec. Frtg. Bus., Soc.					
Serv. & Other Taxes	820,160	914,120	884,909	992,546	1,103,223
Gross Tax Levy....	\$ 4,401,216	\$ 4,705,195	\$ 4,979,870	\$ 5,444,341	\$ 6,028,307
TAX COLLECTIONS:					
Current Taxes (Inc. Discount).....	\$ 4,168,252	\$ 4,432,836	\$ 4,654,528	\$ 5,123,230	\$ 5,661,572
Tax Arrears (Inc. Land Sales)	1,354,096	1,453,779	902,334	1,294,835	1,480,605
Total Taxes Collected (Inc. Arr. & Disc.)	\$ 5,522,348	\$ 5,886,615	\$ 5,556,862	\$ 6,418,065	\$ 7,142,177
Percentage of Current Taxes Collected ...	94.70	94.21	93.47	94.10	93.92
Lands Forfeited and Tax Arrears Outstg. Net	\$ 1,156,567	\$ 1,069,346	\$ 1,128,567	\$ 1,145,857	\$ 1,168,551
GROSS FUNDED DEBT (City)					
.....	\$ 18,895,168	\$ 16,534,624	\$ 17,206,973	\$ 18,892,433	\$21,688,112
Deduct: Funds on Hand for Redempt. of Debt...	2,009,779				
Net Funded Debt....	\$ 16,885,389	\$ 16,534,624	\$ 17,206,973	\$ 18,892,433	\$21,688,112
Deduct: Revenue Producing Debt	4,441,488	3,890,301	4,408,170	6,643,072	9,152,326
Net City Funded General Debt	\$ 12,443,901	\$ 12,644,323	\$ 12,798,803	\$ 12,249,361	\$12,535,786
Net Public & Separate School Debn. Debt	\$ 2,373,708	\$ 3,646,000	\$ 3,453,000	\$ 3,965,000	\$ 6,467,000
Taxes—Utilities	\$ 825,485	\$ 826,707	\$ 849,855	\$ 900,449	\$ 975,136
Net Surplus—Utilities	\$ 396,096	\$ 386,912	\$ 299,274	\$ 259,587	\$ 415,107
Gross Earnings Public Utilities	\$ 7,599,697	\$ 7,619,560	\$ 8,087,097	\$ 9,098,979	\$10,592,731
Trans. Sys. Passengers	34,030,535	36,613,257	36,427,414	36,878,661	36,835,825

City Comptroller's Report

Edmonton, Alberta,
April 21st, 1950.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1949, and the Consolidated Balance Sheet as at the close of the same period.

The Cash and Investments now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$1,681,335.54. This includes \$233,516.77 on account of Guarantee Deposit Reserve and \$1,447,818.87 on account of the Utilities and General Reserves.

Expenditures on permanent improvements were made as follows:

Pending Capitalization:

Local Improvements, (Property Share)	\$ 1,528,972.52	
Sewers Unallocated	484,081.28	
		\$ 2,013,053.80

Charged to Current Account:

Property Purchase, Macdonald Hotel Park Area	\$ 102,276.67	
Property Purchases, Sundry	18,325.00	
Swimming Pool, Composite High School	45,000.00	
Wartime Housing Projects, Levelling and Filling	11,581.76	
Playgrounds and Playground Equipment	4,575.66	
New Golf Course	25,579.71	
Municipal Golf Course Extension	12,546.47	
Miscellaneous Construction, Parks Department	20,406.29	
Miscellaneous Construction, Various Departments	16,079.11	
High Level Bridge Improvements	1,499.35	
Miscellaneous Drainage and Sewer Construction	1,091.39	
		\$ 258,961.41

Charged to Reserves:

Paving and Paving Replacements	\$ 612,324.30	
City Share Local Improvements other than Paving	132,487.52	
Bridges	626,859.59	
Engineer's Department Equipment	76,326.47	
Traffic Lights	17,405.71	
Engineer's Buildings, etc.	153,599.91	
Clarke Stadium Grandstand and Improvements	40,360.89	
Community League Buildings	5,000.00	
Fire Alarm Extension	161,774.46	
Local Improvement Unit Rate Deficit, 1948	37,427.00	
Local Improvement Unit Rate Deficit, 1949	65,386.38	
Transfer to Real Estate Reserves	6,652.64	
Miscellaneous Improvements	22,566.12	
		\$ 1,958,170.99
		<u>\$ 4,230,186.20</u>

The expenditures made on general permanent improvements in the year, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$1,053.27. This amount, together with adjustments affecting previous years of \$6,411.23 and Interest Earnings on

General Reserves of \$91,876.51, have, subject to your approval, been set aside in accordance with Section 317 of the Charter as a Reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection therewith. Also subject to your approval, we have transferred to Public Works Reserve \$1,000,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose. We have also placed Gasoline Tax Refunds of \$12,347.76 to the Reserve for Garage Buildings, which Reserve now amounts to \$33,711.80.

DEBENTURE ISSUES

The following Debentures were disposed of during 1949:

By-Law No.	Date of Issue 1949	Object	Amount	Date of Interest	Rate of Int.	Period of Years
1211	March 15	Refunding Loan	\$5,571,000.00	May 15-Nov. 15	27 $\frac{1}{8}$ %	3%, 3.10%
1232	July 1	Local Imp. Prop. Share	70,794.94	July 1	4%	39
1233	July 1	Local Imp. Prop. Share	110,813.09	July 1	3 $\frac{3}{4}$ %	19
1234	July 1	Local Imp. Prop. Share	261,193.91	July 1	3 $\frac{3}{4}$ %	9
1235	July 1	Local Imp. Prop. Share	5,812.81	July 1	3 $\frac{3}{4}$ %	4
1273	Dec. 1	Elec. Light Sys. Extns.	650,000.00	June 1-Dec. 1	3%, 3 $\frac{1}{2}$ %	20
1273	Dec. 1	Power Plant Extensions	383,000.00	June 1-Dec. 1	3%, 3 $\frac{1}{2}$ %	20
1273	Dec. 1	Telephone Sys. Extns.	1,242,000.00	June 1-Dec. 1	3%, 3 $\frac{1}{2}$ %	20
1274	Dec. 1	Sewers	762,000.00	June 1-Dec. 1	3%, 3 $\frac{1}{2}$ %, 3 $\frac{3}{4}$ %	30
1274	Dec. 1	Water Dist. Sys. Extns.	763,000.00	June 1-Dec. 1	3%, 3 $\frac{1}{2}$ %, 3 $\frac{3}{4}$ %	30
			<u>\$9,819,614.75</u>			

During the year a Refunding Issue amounting to \$5,571,000.00, at lower rates of interest was made, payable optionally in Canada or the United States, redeemable over a period of ten years 1955 to 1964 inclusive. This Refunding Issue replaces the 3 $\frac{1}{2}$ % and 3 $\frac{3}{4}$ % Series "B" Debentures issued May 15th, 1944 and will result in a substantial saving in interest costs over that period. In addition to the Refunding Loan new Debenture Issues as tabulated above amounting to \$3,038,000.00 were made for Utilities Plant Extensions and \$762,000.00 for Sewers. The remainder of the Debentures tabulated above amounting to \$448,614.75 are Debentures issued for Property Share of Local Improvements done in 1948 and sold to The City of Edmonton Pension Fund.

FUNDED DEBT

The Funded Debt of the City as at December 31st, 1949, was \$21,688,112.26 which is an increase of \$2,795,679.02 from the previous year.

This Debt is allocated as follows:

General	\$ 12,535,786.70
Utilities	7,466,908.28
Local Improvements, Property Share	1,685,417.28
	<u>\$ 21,688,112.26</u>

Despite the large Reserves the City was able to build up during the the war years when Capital Construction was at a virtual standstill and which provided money for large Capital Expenditures in the years 1947, 1948 and 1949, the Gross Funded Debt has increased \$5,153,480.00 since the end of 1946.

Expenditures for permanent improvements financed by Reserve Funds since the end of 1946 amounts to \$10,048,504.00, of which \$4,844,038.00 was spent by the Utilities for Extensions to the existing Plants and \$5,204,466.00 was spent for Public Works and Services. These Reserves are now greatly depleted and Capital Expenditures will necessarily have to be financed in the future almost entirely by the sale of Debentures. There is a limit in the amount that the City can borrow through the sale of Debentures and also to the amount of debt on which it can pay debt charges, and I would respectfully recommend that during the next several years all new Public Works be restricted to those which are absolutely essential and, without which, the City could not well function.

This year a new policy was instituted whereby Sewer Laterals and small Service Watermains for the servicing of property were constructed as Local Improvements, the annual Financing Charges being assessed against abutting Property on the basis of fourteen cents per foot for Water and eleven cents per foot for combined Sewerage and Sewer Service, for which the necessary Property Share Local Improvement Debentures will be issued. The above policy was put into effect during the year and the aforementioned levies will be in addition to the levy of ten cents per foot on Sewer Laterals to provide Funds for Maintenance and Operation.

SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st, 1949 was as under:

The Edmonton Public School District No. 7.....	\$ 5,674,000.00
The Edmonton R.C. Separate School District No. 7.....	793,000.00
	<u>\$ 6,467,000.00</u>

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1948, 1949 respectively:

General Taxes:	1948	1949
General Municipal Purposes	\$ 1,269,652.51	\$ 1,222,120.28
General Debenture Interest and Redemption.....	792,974.15	797,909.33
Schools	2,311,703.00	2,788,978.00
Libraries	77,465.00	116,076.00
	<u>\$ 4,451,794.66</u>	<u>\$ 4,925,083.61</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges).....	\$ 524,684.10	\$ 570,531.75
Business Tax	467,861.84	532,691.50
	<u>\$ 992,545.94</u>	<u>\$ 1,103,223.25</u>
	<u>\$ 5,444,340.60</u>	<u>\$ 6,028,306.86</u>

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$5,661,571.48 being 93.92% of the year's Levy, as compared with 94.10% in the previous year. Arrears were also collected to the amount of \$358,618.19 or 5.95% of the 1949 Levy, while the net

sales of the Land Department contributed \$1,121,987.14, equal to a further 18.61%, making the total collections 118.48% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years.

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears* Collected	Total Collections	Percent- age to Levy
1930	\$4,074,539.42	\$ 615,381.12	\$3,459,158.30	\$ 564,713.91	\$4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.28
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00
1939	3,595,379.91	610,288.20	2,985,091.71	929,427.58	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54
1941	3,675,917.93	501,409.71	3,174,508.22	965,549.47	4,140,057.69	112.63
1942	3,747,370.68	428,779.81	3,318,590.87	993,555.27	4,312,146.14	115.07
1943	3,695,389.67	287,474.38	3,407,915.29	1,185,389.50	4,593,304.79	124.30
1944	4,221,565.93	259,108.57	3,962,457.36	1,244,458.92	5,206,916.28	123.34
1945	4,401,215.99	232,963.61	4,168,252.38	1,354,095.87	5,522,348.25	125.47
1946	4,705,194.75	272,359.04	4,432,835.71	1,453,778.89	5,886,614.60	125.11
1947	4,979,870.25	325,342.08	4,654,528.17	902,333.52	5,556,861.69	111.59
1948	5,444,340.60	321,110.95	5,123,229.65	1,294,835.65	6,418,065.30	117.88
1949	6,028,306.86	366,735.38	5,661,571.48	1,480,605.33	7,142,176.81	118.48

* Includes Sale of Tax Sale Lands

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1949 was \$537,184.68 as compared with \$448,224.36 in 1948 an increase of \$48,960.32 within the year. During the past year \$366,735.38 was added due to non-collection of 1949 taxes, together with \$40,682.13 representing penalties on unpaid taxes and \$841.35 was removed from the Tax Rolls and transferred to Tax Sale Lands' Account, as the result of the operation of the 1948 Caveat.

The total amount of Arrears and Penalties against Lands Forfeited to the City as at December 31st, 1948, was \$2,945,461.00, to which has been added additional properties purchased for consolidation and re-subdivision, amounting to \$68,565.71, together with arrears of \$537,184.68, referred to above, less sundry adjustments of \$25,363.31, making a total of \$3,525,848.08, from which should be deducted the cost to the City of Tax Sale and Exchange Lands sold of \$401,890.85 leaving a balance of \$3,123,957.23 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$1,955,406.14, leaving a net figure of \$1,168,551.09.

During 1949 the Land Department effected net sales to the amount of \$1,160,024.70. The amount at which these Lands and Improvements were held was \$404,300.10 leaving a credit balance of \$697,819.26 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$1,081,326.00. The amount of the assessment which was removed by the operation of the 1948 Caveat was \$4,135.00. By these transactions, the assessment was increased by \$1,077,191.00.

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$7,466,908.28.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$415,106.67 after paying taxes amounting to \$975,136.53. In addition \$1,277,734.73 was placed to Reserve Account for Utility Extensions and the amount of \$870,913.80 was withdrawn for Improvements made during the year.

RESERVES FOR UTILITY EXTENSIONS

The operations of the Utility Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1948	Placed to Reserve 1949*	Total	Expended During 1949	Reserve Dec. 31, 1949
Electric Light	\$ 350,427.31	\$ 316,166.27	\$ 666,593.58	\$ 130,108.97	\$ 536,484.61
Power Plant	208,060.23	361,367.63	569,427.86	232,982.04	336,445.82
Transit System	270,191.58	219,387.96	489,579.54	189,069.55	300,509.99
Telephone	42,470.01	181,136.55	223,606.56	134,395.06	89,211.50
Waterworks	300,475.63	199,676.32	500,151.95	184,358.18	315,793.77
	<u>\$1,171,624.76</u>	<u>\$1,277,734.73</u>	<u>\$2,449,359.49</u>	<u>\$ 870,913.80</u>	<u>\$1,578,445.69</u>

*—Including Interest Earnings of \$23,381.76 and Sales of Obsolete Power Plant, Transit System and Telephone System Equipment amounting to \$43,773.02.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1949:

Appropriation	EXPENDITURE	Actual
\$ 3,090,101.00	Departmental Expense.....	\$ 3,146,554.03
331,715.00	Miscellaneous	372,280.75
15,000.00	Temporary Debt Charges, Interest and Exchange	231,433.56
235,283.00	Hospitals, Grants and Donations	193,497.02
<u>\$ 3,672,099.00</u>		<u>\$ 3,943,765.36</u>
806,542.00	Debenture Interest and Redemption—General	797,909.33
178,588.00	Deb. Int. and Redempt. (Prop. Share—Local Improvements)	178,587.54
45,000.00	Local Improvement Taxes—Forfeited Properties	41,951.72
12,400.00	Local Improvement Taxes—Wartime Housing Projects	14,346.99
2,415,447.00	Edmonton Public School Board	2,415,447.00
373,531.00	Edmonton R. C. Separate School Board	373,531.00
116,076.00	Edmonton Public Library Board	116,076.00
100,000.00	Discount on Taxes	75,801.43
12,453.00	Construction	258,961.41
		<u>\$ 8,216,377.78</u>
	Surplus	1,053.27
<u>\$ 7,732,136.00</u>		<u>\$ 8,217,431.05</u>

Estimated	REVENUE	Actual
\$ 857,940.00	Departmental Revenue	\$ 1,149,923.46
510,467.00	5% Revenue Tax—Utility Departments	529,636.53
358,762.00	Profits—Contributed by Utility Departments	415,106.67
215,725.00	Miscellaneous	243,588.46
61,424.00	Interest Earnings	60,398.42
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
475,000.00	Business Tax	532,691.50
4,895,330.00	General Municipal Taxes	4,925,083.61
178,588.00	Special Frontage Taxes	181,893.10
148,900.00	Sewer Frontage Taxes	149,109.30
<u>\$ 7,732,136.00</u>		<u>\$ 8,217,431.05</u>

Expenditures during the year exceeded the original appropriations by \$484,241.78. Notwithstanding this, it was possible to show a surplus of \$1,053.27 because Current Revenue exceeded the Estimates by \$485,295.05.

Included in the Expenditures are items totalling \$582,442.00 which were covered by special appropriations approved by Council during the year. The detail of these special appropriations are shown as a footnote to the General Revenue and Expenditure Statement.

PARKING METERS

During the year a further 281 one-hour and 42 two-hour Parking Meters were purchased at a total cost of \$22,448.50. A total of 1,062 meters were in operation as at December 31st, 1949. Gross collections for the year including Parking Permit Fees and Blocked Meter Charges amounted to \$82,796.44. Of this amount \$12,595.35 was paid out for installation, operation and maintenance costs and, in addition, \$40,430.28 was paid to the Meter Manufacturers against the purchase price, of which \$32,259.88 is still owing. This left a net balance of \$29,770.81 which has been added to the Reserve to provide for Off-street Parking facilities. The total available in the Reserve now amounts to \$35,706.24.

Respectfully submitted,

F. C. OCKENDEN,

City Comptroller and Auditor.

City Auditor's Report

Edmonton, Alberta,
April 20th, 1950.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1949 in accordance with our arrangement with the City and submit our report thereon:

BALANCE SHEET—CAPITAL SECTION

The Debenture Debt at December 31st, 1949 was \$21,688,112.26 as compared with \$18,892,433.24 at the previous year end, being an increase of \$2,795,679.02. A summary of the changes in the Funded Debt is shown below:

Debenture Debt as at December 31st, 1948		\$18,892,433.24
Add—New Debentures Issued for:		
Property Share of Local Improvements	\$ 448,614.75	
Refunding Purposes	5,571,000.00	
Electric Light and Power Distribution System	650,000.00	
Power, Water Supply and Purification Plant	383,000.00	
Waterworks Distribution System	763,000.00	
City Telephone System	1,242,000.00	
Sewers	762,000.00	
		<u>9,819,614.75</u>
		\$28,712,047.99
Deduct—Debentures Redeemed:		
Debentures Refunded	\$ 5,475,000.00	
Debentures held by the Pension Fund	62,863.80	
Debentures held by the Dominion of Canada	11,071.93	
Other Debentures held by the Public	1,475,000.00	
		<u>7,023,935.73</u>
Debenture Debt as at December 31st, 1949		\$21,688,112.26

Refunding Debentures amounting to \$5,571,000.00 and bearing interest at 2 $\frac{7}{8}$, 3 and 3.10 percent were issued in the United States to enable the City to call for redemption \$5,475,000.00 of debentures bearing interest at 3 $\frac{1}{2}$ and 3 $\frac{3}{4}$ percent and having the option of United States payment. The debentures were called at 102 and the resulting premium together with the discount on the debentures issued were paid by increasing the debt by \$96,000.00 and charging the balance of \$96,156.00 to current expenditures.

BALANCE SHEET—CURRENT SECTION

The current position of the City at December 31st, 1949 compares with the previous year end as follows:

CURRENT ASSETS

	Dec. 31, 1949	Dec. 31, 1948	Increase Decrease*
Cash on Hand and in Bank	\$ 118,752.20	\$ 55,070.43	\$ 63,681.77
Investments in Reserve Fund	1,681,335.54	3,113,562.02	1,432,226.48*
Payments to Pension Fund in Excess of Requirements	149,305.87	119,992.12	29,313.75
Tax Arrears as per Tax Rolls	537,184.68	488,224.36	48,960.32
Accounts Receivable	1,048,426.31	752,228.33	296,197.98
Construction Pending Capitalization	2,013,053.80	492,972.35	1,520,081.45
Refund of Capital Expenditure due from Sinking Fund	531,269.83	531,269.83	
Inventory of Stores and Loose Tools	2,376,676.95	1,771,171.26	605,505.69
Deferred Charges	85,802.50	90,461.60	4,659.10*
Total Current Assets	\$ 8,541,807.68	\$ 7,414,952.30	\$ 1,126,855.38

CURRENT LIABILITIES

Bank Overdraft	\$ 88,254.18		\$ 88,254.18
Accounts Payable	1,626,364.61	\$ 1,754,008.87	127,644.26*
Guarantee Deposits	304,242.19	274,350.20	29,891.99
Unexpended Debenture Funds	351,165.79	115,117.15	236,048.64
Loan from Pension Fund		115,000.00	115,000.00*
Loan from Bank	1,100,000.00		1,100,000.00
Loans from others	150,000.00		150,000.00
Floating Debt	\$ 3,620,026.77	\$ 2,258,476.22	\$ 1,361,550.55
Deferred Liabilities:			
Province of Alberta—Treasury Bills	\$ 708,254.38	\$ 729,127.19	\$ 20,872.81*
—Prov. City Housing	882,194.58	912,340.61	30,146.03*
Total Liabilities to the Public	\$ 5,210,475.73	\$ 3,899,944.02	\$ 1,310,531.71
Reserve for Future Expenditures	2,517,824.87	2,828,132.30	310,307.43*
	\$ 7,728,300.60	\$ 6,728,076.32	\$ 1,000,224.28

It will be noted that the current assets have increased by \$1,126,855.38 and that the Floating Debt has increased by \$1,361,550.55.

The following is a summary of the Reserve for Public Works Account for the year:

Balance at credit at December 31st, 1948

\$ 1,131,915.39

Add:

Provided from Sales of Tax Sale Lands	\$ 1,000,000.00	
Interest Earnings on Reserve Funds	91,876.51	
Revenue Surplus for year 1949	6,411.23	
Earnings from Civic Centre and other properties purchased from Reserve	31,493.16	
Miscellaneous Credits	5,818.87	
		1,135,599.77
		\$ 2,267,515.16

Deduct—Expenditures:

Paving and Paving Replacements	\$ 612,324.30	
City Share of Local Improvements other than Paving	132,487.52	
New Low Level Bridge	333,528.21	
Alterations to Old Low Level Bridge	59,911.72	
Alterations to 105th Street Bridge	114,567.85	
Redecking Grout Ravine Bridge	118,851.81	
Engineers' Equipment	76,326.47	
Traffic Lights	17,405.71	
Engineers' Buildings, etc.	153,599.91	
Clarke Stadium Grandstand and Improvements	40,360.89	
Community League Buildings	5,000.00	
Fire Alarm Extension	161,774.46	
Local Improvement Unit Rate Deficit—1948	37,427.00	
Local Improvement Unit Rate Deficit—1949	65,386.38	
Transfer to Real Estate Reserve	6,652.64	
Miscellaneous Improvements	22,566.12	
		1,958,170.99

Balance at credit at December 31st, 1949

\$ 309,344.17

A summary of the Utility Extension Reserves is shown below:

Balance at credit at December 31st, 1948	\$ 1,171,624.76
Add:	
Provided by Utilities during year	\$ 1,210,579.95
Interest Earnings	23,381.76
Sales of obsolete equipment, etc.	43,773.02
	<u>1,277,734.73</u>
Deduct —Expenditures for year	\$ 2,449,359.49
	<u>870,913.80</u>
Balance at credit at December 31st, 1949	\$ 1,578,445.69

REVENUE AND EXPENDITURE

The following is a summary of the results of operations of the City for the year 1949 as compared with 1948:

	REVENUE		
	1949	1948	Increase Decrease*
Taxes (including Utility Franchise and Property Taxes and Sewer Frontage Taxes)	\$ 5,788,777.51	\$ 5,222,628.09	\$ 566,149.42
City Utilities, 5% Gross Revenue Tax	529,636.53	454,948.94	74,687.59
City Utilities Profits credited to General Revenue (Net)	415,106.67	259,586.83	155,519.84
Other Revenue (Licenses, Gas Franchise, Rentals and Sundry Departmental Revenues)	1,483,910.34	1,167,642.85	316,267.49
	<u>\$ 8,217,431.05</u>	<u>\$ 7,104,806.71</u>	<u>\$ 1,112,624.34</u>
EXPENDITURE			
Debenture Interest and Redemption— General and Local Improvement	\$ 976,496.87	\$ 948,896.52	\$ 27,600.35
School Boards	2,788,978.00	2,311,703.00	477,275.00
Library Board	116,076.00	114,698.33	1,377.67
Public Works Construction	258,961.41	84,316.32	174,645.09
Departmental Expenses—Fire, Police, Maintenance of Sewers, Streets, etc.	3,146,554.03	2,940,531.61	206,022.42
Hospital and Grants	193,497.02	219,010.02	25,513.00*
Other Expenditures	735,814.45	484,569.80	251,244.65
	<u>\$ 8,216,377.78</u>	<u>\$ 7,103,725.60</u>	<u>\$ 1,112,652.18</u>
Surplus for year	1,053.27	1,081.11	27.84*
	<u>\$ 8,217,431.05</u>	<u>\$ 7,104,806.71</u>	<u>\$ 1,112,624.34</u>

The surplus of \$1,053.27 together with adjustments affecting previous years of \$5,357.96 a total of \$6,411.23, was transferred to Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

SINKING FUND

The obligation of the Sinking Fund is to pay to the City \$531,269.83 in accordance with the provisions of the Refinancing Plan of 1937. The book value of the assets as at December 31st, 1949 was \$649,506.10 which included Dominion of Canada Bonds of \$361,600.00 and City of Edmonton Bonds of \$120,000.00, the balance consisted of debentures of various Municipalities and School Districts and agreements of sale.

The net earnings of the Fund for the year amounted to \$19,848.87, of which \$1,148.87 was owing to the City at the close of the year. The earnings were applied to reduce the charge for general debenture interest and redemption of the City in accordance with the Refinancing Plan.

RESERVE FUND

The total assets of the Reserve Fund amounted to \$2,087,630.39 at the end of 1949 and consisted of obligations of the Dominion of Canada, the Provinces of Alberta and New Brunswick, the Cities of Edmonton, Vancouver and New Westminster and a loan to the Edmonton Exhibition Association of \$100,000.00. The investments are carried at the lower of cost or par value, the premium on purchase, if any, having been written off to earnings at the time of acquisition.

At the year end there was a bank overdraft of \$267,930.59 caused by the withdrawal by the City on December 31st of \$269,071.48 which amount was repaid to the Fund on January 3rd, 1950.

Interest was credited at 3% on deposits with the Fund. At the close of the year there was a balance of earnings in excess of requirements of \$130,744.92.

PENSION FUND

The assets of the Pension Fund at December 31st, 1949 totalled \$2,773,144.93, an increase of \$572,708.06 for the year. Since the inception of the Fund in 1939 the contributions of The City of Edmonton (excluding Associated Boards) plus interest thereon, have amounted to \$1,856,591.13 against which retirements of \$1,258,485.18 have been charged. In addition to the above contributions the City has paid \$149,305.87 in excess of its obligations as computed by the City Comptroller which amount is shown on the Balance Sheet of the City.

The earnings of the Fund for the year exceeded the requirements by \$3,210.63 bringing the total to \$127,128.54 at the year end.

GENERAL

In our opinion the Consolidated Balance Sheet and the Statement of Revenue and Expenditure fairly present the position of the City as at December 31st, 1949 and the result of operations to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,

Chartered Accountants.

CONSOLIDATED BALANCE SHEET**AS AT 31st**

CAPITAL ASSETS		
General Assets:		
Lands, Buildings and Other Properties	\$ 11,879,696.02	
Royal Alexandra and Isolation Hospitals	571,452.99	
Edmonton Public Library Buildings	26,887.69	
		\$12,478,036.70
Public Utilities: Capital Assets less Depreciation		
Electric Light & Power Distribution System	\$ 789,232.48	
Power, Water Supply and Purification Plant	1,644,480.30	
Edmonton Transit System	1,328,640.58	
City Telephone System	1,926,637.10	
Waterworks Distribution System	1,426,752.03	
		7,115,742.49
Local Improvements: (Property Share) less Depreciation		1,685,417.28
Province of Alberta Debentures:		
re University Hospital due 1952		57,750.00
Unexpended Debenture Funds:		
Due from Current Account (re Telephone Dept.)	\$ 313,895.81	
(re Waterworks Dept.)	37,269.98	
		351,165.79
		\$21,688,112.26
CURRENT ASSETS		
Cash on Hand—Imprest	\$ 19,220.00	
Cash in Bank for Redemption of Debentures and Coupons	99,532.20	
Cash and Investments in Reserve Fund	1,681,335.54	
Pensions Fund (Paid by City in Excess of Requirements)	149,305.87	
Tax Arrears as per Tax Rolls:		
General Taxes	\$ 506,382.89	
Business Taxes	30,801.79	
		537,184.68
Accounts Receivable—Current:		
Sundry Debtors, less Bad Debt Reserve	\$ 632,290.09	
Land Department, Rents Receivable	996.00	
Sinking Fund, Balance 1949 Earnings	1,148.87	
Dominion Government	66,518.52	
Provincial Government	58,032.49	
		758,985.97
Accounts Receivable—Deferred:		
Land Department—Agreements for Sale	\$ 247,414.99	
Housing Plan—Agreements for Sale	42,025.35	
		289,440.34
Construction Pending Capitalization		2,013,053.80
Due from Sinking Fund for Capital Expenditures		
(1937 Refinancing Plan)		531,269.83
Inventories of Stores and Loose Tools		2,376,676.95
Deferred Charges:		
Insurance		85,802.50
		\$ 8,541,807.68
Provincial—City Emergency Housing Project		882,194.58
Tax Sale Lands Forfeited to City (Less Reserve)		631,366.41
Sundry Assets:		
Sundry Assets	\$ 56,802.06	
Old Aged Homes	19,458.64	
		76,260.70
Depreciated Assets (See Reserves):		
Buildings and Equipment—Utilities and General	\$10,406,156.34	
Sundry	88,701.67	
		10,494,858.01
		\$20,626,487.38
Total of Capital and Current		\$42,314,599.64

CONSOLIDATED BALANCE SHEET**DECEMBER, 1949**

CAPITAL LIABILITIES		
Debenture Debt:		\$21,688,112.26
Allocated as follows:		
Public Utilities:		
Electric Light and Power Distribution System	\$ 789,232.48	
Power, Water Supply and Purification Plant	1,644,480.30	
Edmonton Transit System	1,328,640.58	
City Telephone System	2,240,532.91	
Waterworks Distribution System	1,464,022.01	
	\$ 7,466,908.28	
Local Improvements (Property Share)	1,685,417.28	
General	12,535,786.70	
	<u>\$21,688,112.26</u>	
		<u>\$21,688,112.26</u>
CURRENT LIABILITIES		
Imperial Bank of Canada—Overdraft	\$ 88,254.18	
Debentures and Coupons not presented	99,532.20	
Accounts Payable:		
Edmonton Public School Board	\$ 453,088.31	
Edmonton R.C. Separate School Board	3,612.30	
Sundry Creditors	1,041,200.81	
Provincial-City Housing Project Trust Acct.	27,062.16	
Unclaimed Expenditures	1,868.83	
		1,526,832.41
Consumer's Guarantee Deposits—Utilities		302,854.19
Options and Deposits—Land Department		1,388.00
Unexpended Debenture Funds		351,165.79
Loan from Imperial Bank of Canada		1,100,000.00
Loan from Edmonton R.C. Separate School Board		75,000.00
Loan from Central Mortgage & Housing Corporation		75,000.00
Floating Debt		\$ 3,620,026.77
Deferred Liabilities:		
Province of Alberta Treasury Bills, Due 1950 to 1977	\$ 708,254.38	
Province of Alberta—re Provincial-City Housing Project Due 1950 to 1967	882,194.58	
		1,590,448.96
		<u>\$ 5,210,475.73</u>
Sundry Liabilities:		
Miscellaneous		1,769.63
Reserves for Future Expenditures:		
Utility Extensions	\$ 1,578,445.69	
Utility and Engineers—Miscellaneous	444,165.14	
Public Works	309,344.17	
General	185,869.87	
		2,517,824.87
Pension Fund Reserve:		
(Paid by City in Excess of Requirements)		149,305.87
Sundry Reserves:		
Housing Plan	\$ 79,800.85	
Old Aged Homes	33,136.04	
		112,936.89
Depreciation Reserves:		
Buildings and Equipment—Utilities and General	\$10,406,156.34	
Sundry	88,701.67	
		10,494,858.01
Current Surplus		2,139,316.38
		<u>\$20,626,487.38</u>
Total of Capital and Current		<u>\$42,314,599.64</u>

Edmonton, Alberta, April 20th, 1950.

We have audited the books and accounts of The City of Edmonton for the year 1949, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1949, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD, AYLEN AND COMPANY,
Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR YEAR ENDED**

Appropriation		EXPENDITURE		Actual	
		Departments:			
\$	135,390.00	Airport.....	\$	138,671.24	
	82,720.00	Assessor.....		94,779.25	
	7,500.00	Auditors.....		7,500.00	
	83,121.00	Architect and Building Inspector.....		78,232.26	
	63,982.00	Children's Aid.....		39,079.48	
	6,662.00	City Clerk.....		7,044.40	
	36,883.00	City Hall Maintenance.....		37,012.51	
	5,360.00	Civic Employment Bureau.....		4,818.29	
	111,768.00	Civic Relief.....		84,755.91	
	20,136.00	Commissioners.....		21,163.22	
	27,655.00	Comptroller.....		31,915.62	
	1,019,900.00	Engineer.....		1,045,324.43	
	462,084.00	Fire.....		467,769.96	
	45,150.00	Fire—Water for Hydrants.....		47,385.00	
	72,136.00	Health.....		71,389.72	
	24,639.00	Land.....		27,214.35	
	17,861.00	Legal.....		19,003.50	
	21,797.00	License.....		21,895.35	
	10,928.00	Market.....		9,395.07	
	200,575.00	Parks.....		228,274.42	
	419,187.00	Police.....		435,063.01	
	71,553.00	Recreation Commission.....		76,251.79	
	95,000.00	Street Lighting.....		94,554.79	
	20,614.00	Treasurer.....		21,521.27	
	8,000.00	Damage Claims—General.....		15,143.52	
	12,000.00	Sundry Administration and Office Equipment.....		14,021.27	
	7,500.00	Aldermen's Remuneration.....		7,374.40	
<hr/>				<hr/>	
\$	3,090,101.00			\$	3,146,554.03
		Miscellaneous:			
\$	3,540.00	Accident Prevention Officer.....	\$	4,039.31	
	350.00	Charter Amendments.....		347.02	
	3,500.00	Civic Census.....		3,689.79	
	5,818.00	Comfort Stations.....		5,581.30	
	650.00	Council Expense.....		634.35	
	9,000.00	Debenture Issue Expense.....		10,687.22	
	1,300.00	Delegates' Expenses.....		1,705.61	
	1,000.00	Deputy Mayor's Allowance as Commissioner.....		1,449.27	
	5,700.00	Election Expenses.....		6,570.14	
	3,460.00	Emergency Housing Bureau.....		1,780.37	
	1,000.00	Entertainments and Receptions.....		1,624.88	
	300.00	Fees: Municipalities Union.....		300.00	
	5,000.00	Group Life Insurance.....		5,942.72	
	6,000.00	Group Sickness Insurance.....		5,071.31	
	12,997.00	Edmonton Industrial Development.....		17,568.36	
	1,000.00	Isolation Hospital Compul. Quarantine Charge.....			
	700.00	Legal Miscellaneous.....		496.96	
	300.00	Maintenance Boulevards and Lanes (Forfeited Property).....			
	2,750.00	Mental Defectives.....		11,629.18	
	2,170.00	Messenger's Salary and Expenses.....		2,208.63	
	12,000.00	Old Age and Blind Pensions.....		11,153.93	
	5,000.00	Opening and Closing of Streets and Lanes.....		4,529.85	
	1,400.00	Operation of Mayor's Car Inc. Depreciation.....		628.04	
	147,500.00	Pension Fund.....		149,844.67	
	850.00	Printing Annual Report.....		844.04	
	17,500.00	Protection of Railway Crossings.....		15,839.13	
	1,500.00	Special Advertising.....		2,424.84	
	1,700.00	Switchboard Operation.....		1,799.01	
	3,500.00	Tax Adjustments and Cancellations.....		3,341.05	
	7,500.00	Taxes on City Properties.....		8,119.45	
	19,000.00	Re-assessment.....		27,109.40	
	4,230.00	Town Planning and Zoning Boards.....		7,024.11	
	5,000.00	Unemployment Insurance.....		9,298.74	
	8,500.00	Voters' Lists.....		11,615.05	
	20,000.00	Widowed Mothers' Allowance.....		19,028.52	
	3,000.00	Workmen's Compensation Board.....		3,000.00	
	7,000.00	Miscellaneous.....		15,354.50	
<hr/>				<hr/>	
\$	331,715.00			\$	372,280.75
\$	3,421,816.00	Carried Forward.....	\$	3,518,834.78	

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1949**

Estimated	REVENUE	Actual
	Departments:	
\$ 135,390.00	Airport.....	\$ 138,671.24
800.00	Assessor.....	996.25
89,700.00	Architect and Building Inspector.....	146,178.99
225,000.00	Engineer.....	391,331.19
5,000.00	Fire.....	5,699.40
5,300.00	Health.....	5,214.90
47,500.00	Land.....	62,783.15
68,750.00	Tax Sale and Other Property (Net).....	71,879.79
113,100.00	License.....	125,582.19
14,500.00	Market.....	15,822.48
75,300.00	Parks.....	89,066.58
66,600.00	Police.....	84,307.20
11,000.00	Recreation Commission.....	12,390.10
<u>\$ 857,940.00</u>		<u>\$ 1,149,923.46</u>
	Miscellaneous:	
\$ 7,725.00	Civic Block Rents.....	\$ 7,594.75
65,000.00	Sundries.....	36,772.74
	Payments in lieu Taxes re Housing Projects.....	50,836.70
125,000.00	Gas Franchise.....	130,432.02
18,000.00	Penalties Collected on Tax Arrears.....	17,952.25
30,000.00	Prov. Contribution in lieu of Service Tax.....	30,000.00
<u>\$ 245,725.00</u>		<u>\$ 273,588.46</u>
	Interest:	
	Interest on Tax Sale Agreements.....	\$ 11,611.11
	Sundry Interest Earnings.....	48,787.31
<u>\$ 61,424.00</u>		<u>\$ 60,398.42</u>
	5% Revenue Tax—Paid by Utility Departments:	
\$ 127,590.00	Electric Light.....	\$ 132,699.29
135,260.00	Power Plant.....	139,633.79
124,250.00	Transit System.....	127,270.35
57,747.00	Telephone.....	60,955.46
65,620.00	Waterworks.....	69,077.64
<u>\$ 510,467.00</u>		<u>\$ 529,636.53</u>
	Profits—Contributed by Utility Departments:	
\$ 56,000.00	Electric Light.....	\$ 50,890.71
196,120.00	Power Plant.....	191,746.21
180,000.00	Telephone.....	176,791.54
450.00	Waterworks.....	1,500.00
<u>\$ 432,570.00</u>		<u>\$ 420,928.46</u>
	Deduct:	
73,808.00	Transit System Deficit.....	5,821.79
<u>\$ 358,762.00</u>		<u>\$ 415,106.67</u>
<u>\$ 2,034,318.00</u>	Carried Forward.....	<u>\$ 2,428,653.54</u>

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR YEAR ENDED**

Appropriation	EXPENDITURE	Actual
\$ 3,421,816.00	Brought Forward	\$ 3,518,834.78

Grants:

\$ 149,840.00	Edmonton Hospital Board	\$ 98,145.22
1,000.00	Archives and Landmarks Committee	\$ 1,000.00
250.00	Alberta Protestant Home	250.00
275.00	Alcoholics Anonymous	360.24
330.00	Baby Creche	330.00
900.00	Beulah Home	900.00
50.00	Canadian Legion	50.00
1,000.00	Canadian National Institute for Blind	1,000.00
250.00	Catholic Women's Hostel (Sisters of Service)	250.00
200.00	Catholic Women's League (Rosary Hall)	200.00
1,500.00	Chamber of Mines	1,500.00
250.00	Children's Aid Society (Kiwans)	250.00
7,083.00	Community League Grants	4,005.01
500.00	Edmonton Cemetery Company Limited	500.00
400.00	Edm. Home for Ex-Service Men's Children	484.86
3,000.00	Edmonton Museum of Arts	3,000.00
300.00	Franciscan Sisters of the Atonement	300.00
6,000.00	General Hospital	6,000.00
150.00	Humane Society	150.00
8,600.00	Misericordia Hospital	8,600.00
400.00	O'Connell Institute	400.00
200.00	St. Catherine's Hostel	200.00
300.00	St. John Ambulance Association	300.00
125.00	St. Joseph's Hospital	125.00
300.00	St. Mary's Home for Boys	300.00
800.00	Salvation Army	800.00
400.00	Sisters of Our Lady of Charity	400.00
1,680.00	Sports Subsidy	1,967.66
2,000.00	Transportation Disabled Servicemen	1,592.60
1,000.00	John Howard Society	1,000.00
1,600.00	University Hospital (Clinic)	1,679.40
35,000.00	University Hospital	35,817.08
1,500.00	Victorian Order of Nurses	1,500.00
500.00	Y. M. C. A.	500.00
600.00	Y. W. C. A.	600.00
7,000.00	Miscellaneous	15,254.55
	Trans-Canada Highway Assn. (Yellowhead R.)	3,785.40
\$ 85,443.00		\$ 95,351.80

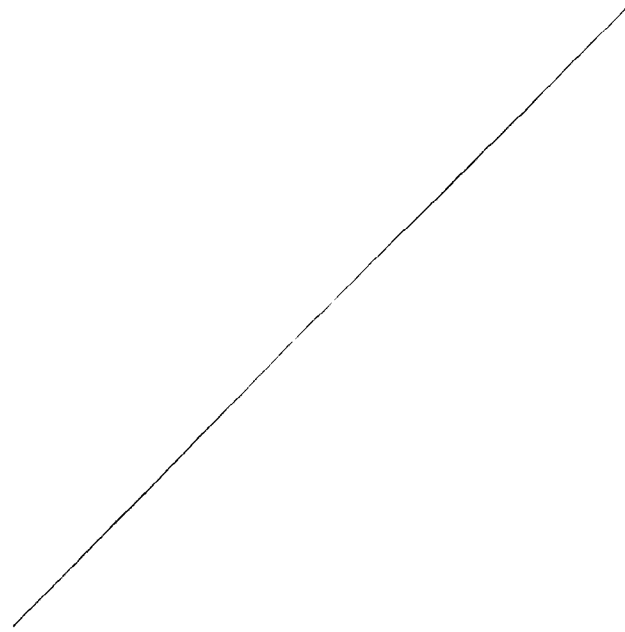
Construction:

	Prop. Purchase—Macdonald Hotel Park Area	\$ 102,276.67
	Property Purchases—Sundry	18,325.00
	Swimming Pool—Composite High School	45,000.00
	Warfare Housing Projects—Levelling, Filling	11,581.76
	Playgrounds and Playground Equipment	4,575.66
	New Golf Course	25,579.71
	Municipal Golf Course Extension	12,546.47
	Miscellaneous Construction—Parks Dept.	20,406.29
	Miscellaneous Construction—Various Depts.	16,079.11
	High Level Bridge Improvements	1,499.35
	Misc. Drainage and Sewer Construction	1,091.39
\$ 12,453.00		\$ 258,961.41

Temporary Debt Charges**Interest and Exchange:**

	Province of Alberta Treasury Bills (Principal)	\$ 20,872.81
	Interest on Province of Alberta Treasury Bills	9,843.75
	Prem. on Debentures Called for Redemption	96,156.00
	Exchange and Commission on Coupons	50,314.86
	Excise Stamps	3,200.00
	Interest on School Board Credit Balances	4,348.80
	Interest on Bank Overdraft	46,697.34
\$ 15,000.00		\$ 231,433.56
\$ 3,684,552.00	Carried Forward	\$ 4,202,726.77

GENERAL REVENUE AND EXPENDITURE STATEMENT**DECEMBER 31st, 1949**

Estimated		REVENUE	Actual
\$ 2,034,318.00		Brought Forward.....	\$ 2,428,653.54
Assessment:			
\$ 4,895,330.00	Municipal and School Taxes.....	\$ 4,925,083.61	
178,588.00	Special Frontage Taxes.....	229,957.42	
148,900.00	Sewer Frontage Taxes.....	149,109.30	
167,971.35	Water Frontage Taxes.....	167,971.35	
8,309.73	Boulevard Maintenance.....	8,309.73	
3,562.38	Lane Maintenance.....	3,562.38	
8,940.00	Sanitary Tax.....	8,940.00	
1,775.53	Prism Lights.....	1,775.53	
74.00	Coal Chutes.....	74.00	
832.04	Marquees.....	832.04	
475,000.00	Business Tax.....	532,691.50	
\$ 5,889,283.03			\$ 6,028,306.86
Deduct—Transferred to Various Accounts:			
\$ 167,971.35	Water Frontage Tax (to Waterworks Dept.)..	\$ 167,971.35	
8,309.73	Boulevard Maintenance (to Parks Dept.)..	8,309.73	
3,562.38	Lane Maintenance (to Engineer's Dept.)..	3,562.38	
8,940.00	Sanitary Tax (to Engineer's Dept.)..	8,940.00	
1,775.53	Prism Lights (to Sundry Revenue).....	1,775.53	
74.00	Coal Chutes (to Sundry Revenue).....	74.00	
832.04	Marquees (to Sundry Revenue).....	832.04	
	Special Frontage Taxes applicable to Construction not yet Capitalized.....	48,064.32	
\$ 191,465.03			\$ 239,529.35
\$ 5,697,818.00			\$ 5,788,777.51
			
\$ 7,732,136.00	Carried Forward.....		\$ 8,217,431.05

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR YEAR ENDED**

Appropriation	EXPENDITURE	Actual
\$ 3,684,552.00	Brought Forward.....	\$ 4,202,726.77
	Debenture Interest and Redemption:	
	Total 1949 Charges.....	\$ 2,179,831.03
	Deduct:	
	Trans. to Public Utilities.....	\$1,159,837.51
	Trans. to Airport.....	21,552.00
	Trans. to Public Library.....	2,095.78
	Sinking Fund Earnings.....	19,848.87
		<u>1,203,334.16</u>
		\$ 976,496.87
	Allocated:	
\$ 806,542.00	General	\$ 797,909.33
178,588.00	Local Improvements (Property Share).....	178,587.54
	Other Expenditures:	
\$ 2,415,447.00	Edmonton Public School Board.....	\$ 2,415,447.00
373,531.00	Edmonton R.C. Separate School Board.....	373,531.00
116,076.00	Edmonton Public Library Board.....	116,076.00
45,000.00	Frontage Taxes on Forfeited Properties.....	41,951.72
12,400.00	Frontage Taxes, Wartime Housing (Norwood).....	1,407.87
	Frontage Taxes, Wartime Housing (Ritchie).....	11,639.12
100,000.00	Frontage Taxes, V.L.A. Project (N. Eastwood).....	1,300.00
	Discount on Taxes.....	75,801.43
<u>\$ 3,062,454.00</u>		<u>\$ 3,037,154.14</u>
\$ 7,732,136.00		\$ 8,216,377.78
	Surplus	<u>1,053.27</u>
<u>\$ 7,732,136.00</u>		<u>\$ 8,217,431.05</u>
	Supplementary Appropriations Not Included in Above:	
\$ 246,508.00	Permanent Improvements charged to Current Account	
96,156.00	Premium on Debentures Called for Redemption	
221,000.00	Wage Increases (Estimated)	
7,287.00	Northern Hardware Building Fire Investigation	
11,491.00	Miscellaneous Grants	
<u>\$ 582,442.00</u>		
<u>\$ 8,314,578.00</u>		

DECEMBER 31st, 1949

Farm Settlement Refunds	\$ 1,266.36
Increment Tax, McNamara Estate Sale	4,085.00
1939 Bad Debt Recovered	6.60
Surplus from Revenue and Expenditure Account 1949	1,053.27
	<u>\$ 6,411.23</u>
Applied as follows:	
Transferred to Public Works Reserve	\$ 6,411.23

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1947	1948	1949	%
General Government	\$ 425,596.03	\$ 490,829.98	\$ 634,573.71	7.72
Protection to Persons and Property:				
Fire Protection	\$ 431,501.11	\$ 467,797.63	\$ 515,154.96	6.27
Police Protection	329,201.49	379,162.12	435,063.01	5.30
Protective Inspection	49,448.33	69,330.21	82,271.57	1.00
Street Lighting	91,659.08	87,712.25	94,554.79	1.15
Traffic Signs	11,688.62	21,312.09	31,259.06	.38
Railway Crossings	14,107.88	16,867.20	15,839.13	.20
	\$ 927,606.51	\$ 1,042,181.50	\$ 1,174,142.52	14.30
Public Works and Construction:				
General Maintenance	\$ 245,925.64	\$ 308,662.48	\$ 284,015.48	3.46
Snow and Ice Removal	113,305.23	125,682.18	84,104.62	1.02
Opening & Closing Streets, etc	11,607.13	2,474.43	4,529.85	.06
Construction and Improvements	41,991.61	84,316.32	258,961.41	3.15
	\$ 412,829.61	\$ 521,135.41	\$ 631,611.36	7.69
Sanitation and Garbage Removal:				
Incinerator	\$ 22,262.66	\$ 21,668.84	\$ 22,020.52	.27
Scavenging	302,262.02	322,820.27	371,848.85	4.53
Sewer Maintenance	97,674.79	131,439.48	158,434.50	1.93
Street Cleaning, etc.	69,495.61	92,799.34	93,891.40	1.14
Comfort Stations	5,217.75	5,481.62	5,581.30	.07
	\$ 496,912.83	\$ 574,209.55	\$ 651,776.57	7.94
Conservation of Health:				
Board of Health	\$ 61,693.18	\$ 71,496.91	\$ 72,347.46	.88
Public Welfare:				
Civic Employment Bureau	\$ 4,453.46	\$ 4,229.76	\$ 4,818.29	.06
Indigent Relief	78,199.99	108,920.22	84,755.91	1.03
Child Welfare	51,561.16	62,934.29	41,164.34	.50
Royal Alex. Hosp. Grant	75,000.00	134,086.72	98,145.22	1.19
Other Hospital Grants	49,890.28	51,699.55	52,221.48	.64
Mental Defectives	8,714.42	10,161.88	11,629.18	.14
Old Age and Blind Pensions	37,655.07	44,027.67	11,153.93	.14
Widowed Mothers' Allowances	22,959.25	22,582.25	19,028.52	.23
Charitable Grants	7,639.28	9,511.02	19,864.20	.24
	\$ 336,072.91	\$ 448,153.36	\$ 342,781.07	4.17
Education:				
Public School	\$ 1,858,759.00	\$ 2,008,100.00	\$ 2,415,447.00	29.40
R.C. Separate School	271,244.00	303,603.00	373,531.00	4.55
	\$ 2,130,003.00	\$ 2,311,703.00	\$ 2,788,978.00	33.95
Recreation & Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 142,072.40	\$ 150,026.43	\$ 219,378.00	2.67
Airport, Cemeteries, Blvds., etc.	200,383.26	234,616.68	229,613.29	2.79
Markets	9,535.22	11,532.74	9,395.07	.12
Library	89,230.53	114,698.33	116,076.00	1.41
Grants	5,749.59	8,354.10	5,674.16	.07
	\$ 446,971.00	\$ 519,228.28	\$ 580,136.52	7.06
Debt Charges:				
General Debt	\$ 867,089.83	\$ 792,974.15	\$ 797,909.33	9.71
Local Impvt. Debt (Prop. Share)	134,592.45	155,922.37	178,587.54	2.17
Temporary Debt.			126,872.56	1.54
Interest, Discount and Exchange	9,281.95	27,079.02	104,561.00	1.27
Discount on Taxes	79,161.72	89,890.27	75,801.43	.92
	\$ 1,090,125.95	\$ 1,065,865.81	\$ 1,283,731.86	15.61
Miscellaneous:				
Frontage Taxes on Forf. Prop.	\$ 52,126.53	\$ 47,983.15	\$ 41,951.72	.51
Frontage Taxes on Wartime				
Housing Projects	8,787.06	10,938.65	14,346.99	.17
Soldiers' Tax Exemptions	2,293.06			
	\$ 63,206.65	\$ 58,921.80	\$ 56,298.71	.68
Total Expenditure	\$ 6,391,017.67	\$ 7,103,725.60	\$ 8,216,377.78	100.00
Surplus	409.38	1,081.11	1,053.27	
	\$ 6,391,427.05	\$ 7,104,806.71	\$ 8,217,431.05	

ANALYSIS OF REVENUE WITH PERCENTAGES

Taxes:	1947	1948	1949	%
General Municipal Taxes				
including Schools	\$ 4,369,400.77	\$ 4,754,766.25	\$ 5,256,086.01	63.96
Business Tax	406,931.35	467,861.84	532,691.50	6.48
	<u>\$ 4,776,332.12</u>	<u>\$ 5,222,628.09</u>	<u>\$ 5,788,777.51</u>	<u>70.44</u>
Penalties Collected on Tax Arrears:	\$ 15,634.83	\$ 18,897.82	\$ 17,952.25	.22
Licenses and Permits:				
Building Inspector's Dept.	\$ 33,436.36	\$ 59,005.73	\$ 87,950.02	1.07
License Department	99,167.02	109,397.71	125,582.19	1.53
Health Department	5,199.85	5,328.75	5,214.90	.06
Sundries	2,545.87	2,681.57	2,681.57	.03
	<u>\$ 140,349.10</u>	<u>\$ 176,413.76</u>	<u>\$ 221,428.68</u>	<u>2.69</u>
Rents, Concessions and Franchises:				
Parks Department	\$ 1,192.30	\$ 6,754.46	\$ 7,666.10	.09
Airport Department	115,725.52	144,446.92	138,671.24	1.69
Land Department (Net)	113,852.14	127,200.98	142,257.69	1.73
Gas Franchise Revenue Tax	104,386.92	118,587.10	130,432.02	1.58
Recreation Commission			2,059.49	.03
	<u>\$ 335,156.88</u>	<u>\$ 396,989.46</u>	<u>\$ 421,086.54</u>	<u>5.12</u>
Law Enforcement:				
Police Department	\$ 43,822.82	\$ 60,328.16	\$ 84,307.20	1.03
Interest Earnings	\$	\$ 60,753.53	\$ 60,398.42	.74
Service Charges:				
Assessor's Department	\$ 743.65	\$ 1,002.20	\$ 996.25	.01
Engineer's Department	158,111.07	187,211.05	242,302.22	2.95
Fire Department	3,112.67	5,967.28	5,699.40	.07
Building Inspector's Dept.	23,501.80	21,899.00	58,004.00	.71
Park's Department	8,301.80	8,165.22	8,569.73	.10
	<u>\$ 193,770.99</u>	<u>\$ 224,244.75</u>	<u>\$ 315,571.60</u>	<u>3.84</u>
Recreation and Community Service:				
Park's Department—				
Golf Links	\$ 18,682.05	\$ 18,014.88	\$ 20,375.89	.25
Parks	1,431.23	1,932.53	8,354.10	.10
Swimming Pools	17,718.71	22,529.09	24,205.35	.29
Cemeteries	11,370.65	14,408.53	16,882.91	.21
Markets Department	15,094.75	15,430.46	15,822.48	.19
Recreation Commission			10,330.61	.13
	<u>\$ 64,297.39</u>	<u>\$ 72,315.49</u>	<u>\$ 95,971.34</u>	<u>1.17</u>
Provincial Contribution in Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.37
Public Utilities:				
5% Revenue Tax	\$ 404,354.81	\$ 454,948.94	\$ 529,636.53	6.45
Profits	299,274.23	259,586.83	415,106.67	5.05
	<u>\$ 703,629.04</u>	<u>\$ 714,535.77</u>	<u>\$ 944,743.20</u>	<u>11.50</u>
Miscellaneous	\$ 88,433.88	\$ 127,699.88	\$ 237,194.31	2.88
	<u>\$ 6,391,427.05</u>	<u>\$ 7,104,806.71</u>	<u>\$ 8,217,431.05</u>	<u>100.00</u>

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1947	1948	1949	%
General Government	\$ 425,596.03	\$ 490,829.98	\$ 634,573.71	7.72
Protection to Persons and Property	927,606.51	1,042,181.50	1,174,142.52	14.30
Public Works and Construction	412,829.61	521,135.41	631,611.36	7.69
Sanitation and Garbage Removal	496,912.83	574,209.55	651,776.57	7.94
Conservation of Health	61,693.18	71,496.91	72,347.46	.88
Public Welfare	336,072.91	448,153.36	342,781.07	4.17
Education	2,130,003.00	2,311,703.00	2,788,978.00	33.95
Recreation and Community Services	446,971.00	519,228.28	580,136.52	7.06
Debt Charges	1,090,125.95	1,065,865.81	1,283,731.86	15.61
Miscellaneous	63,206.65	58,921.80	56,298.71	.68
Total Expenditures	<u>\$ 6,391,017.67</u>	<u>\$ 7,103,725.60</u>	<u>\$ 8,216,377.78</u>	<u>100.00</u>
Surplus	409.38	1,081.11	1,053.27	
Total	<u>\$ 6,391,427.05</u>	<u>\$ 7,104,806.71</u>	<u>\$ 8,217,431.05</u>	

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1949****EXPENDITURE****Administration:**

Salaries	\$ 74,831.13	
Stationery	5,408.41	
Transportation	7,243.26	
Rents and Telephones	891.39	
Surveys	11,347.09	
Insurance	4,267.68	
	<u> </u>	\$ 103,988.96

Public Works:

Maintenance of Plant	\$ 3,124.83	
Depreciation on Inventory	9,597.94	
Maintenance of Safety Fences	2,839.63	
Maintenance of Gravelled Roads	41,005.97	
Maintenance of Paved Roads	58,927.08	
Maintenance of Earth Roads	27,764.42	
Maintenance of Plank Walks	77,619.23	
Maintenance of Concrete Walks	6,840.84	
Maintenance of Bituminous Walks	3,220.07	
Maintenance of Bridges	14,593.50	
Street Traffic Signs	31,259.06	
Brushing	5,454.66	
Fountains	3,900.00	
	<u> </u>	286,147.23

Sewers and Drainage:

Maintenance of Sewers and Catch Basins	\$ 26,153.77	
Surface Drainage	37,311.97	
Operation of Sewers	32,887.62	
Operation of Catch Basins	11,197.05	
Operation of Pump-wells	6,141.07	
Operation of Sewage Disposal No. 1	13,205.65	
Operation of Sewage Disposal No. 3	6,664.89	
Operation of Sewage Disposal No. 4	8,629.40	
	<u> </u>	142,191.42

Streets and Scavenging:

Street Cleaning	\$ 71,574.49	
Oiling and Dust Abatement	12,468.73	
Snow and Ice Removal	75,483.94	
Scavenging	333,705.70	
	<u> </u>	493,232.86

Incinerator:

Operation and Maintenance	19,763.96	
	<u> </u>	\$ 1,045,324.43

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE
FOR YEAR ENDED DECEMBER 31st, 1949****REVENUE**

Scavenging	\$ 38,680.77
Incinerator	4,798.20
Lane Graveling	3,562.38
Transit System—Maintenance Bus Routes	45,848.44
Engineering Fees and Profit on Jobbing	149,028.97
Profit from Blacksmith Shop	25,357.88
Profit from Paving Plant	58,028.92
Profit from Gravel Pit	66,025.63
	<u>\$ 391,331.19</u>

SUMMARY

Total Expenditure	\$ 1,045,324.43
Deduct Revenue	<u>391,331.19</u>
Expenditure Less Revenue	<u>\$ 653,993.24</u>

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Reserve for Bad Debts)	\$ 37,573.79
Sundry Assets—Works in Progress	53,819.07
Inventory—Cars, Trucks, Stores and Loose Tools	<u>246,592.11</u>

Depreciated Assets: (See Reserves)

Equipment (acquired from Gravel Pit Reserve)	11,025.00
Equipment (acquired from Equipment and General Reserves)	<u>374,310.65</u>
	<u>\$ 723,320.62</u>

LIABILITIES

Prepayments on Construction	\$ 998.90
Accounts Payable	245.30
Retentions Due on 1949 Contracts	58,348.69
Reserve for 1950 Boulevard Construction	175.61
Reserve for Gravel Pit Development	<u>133,411.73</u>
Depreciation Reserves:	
Reserve for Assets (acquired through Gravel Pit Reserve)	11,025.00
Reserve for Assets (acquired through Equipment and General Reserves)	<u>374,310.65</u>
The City of Edmonton Balance	<u>144,804.74</u>
	<u>\$ 723,320.62</u>

EDMONTON MUNICIPAL AIRPORT**STATEMENT OF REVENUE AND EXPENDITURE**

EXPENDITURE		FOR YEAR ENDED	
Administration	\$ 7,327.55		
Maintenance Hangars, Grounds and Equipment	16,459.18		
Operation Hangars, Grounds and Runways	36,497.59		
Operation Administration Building	26,541.24		
		\$	86,825.56
Depreciation on Buildings	\$ 12,750.00		
The City of Edmonton Capital Charges	21,552.00		
			34,302.00
		\$	121,127.56
Profit for Year transferred to Extensions Reserve			17,543.68
		\$	138,671.24

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Reserve for Doubtful Accounts)	\$ 6,809.84
Inventories	1,111.00
Depreciated Assets: (See Reserve)	
Hangars and Administration Building	216,750.00
The City of Edmonton Balance	81,540.09
	\$ 306,210.93

AIRPORT EXTENSIONS RESERVE

Balance as at December 31st, 1948	\$ 59,167.25
Add —Depreciation provided for year	12,750.00
Profit on Operations for year	17,543.68
Balance at Credit as at December 31st, 1949	\$ 89,460.93

PARKS DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE**

EXPENDITURE		FOR YEAR ENDED	
Administration	\$ 32,051.11		
Boulevards	19,157.76		
Parks and Playgrounds	66,180.98		
Golf Links	22,555.87		
Swimming Pools	30,384.88		
Hockey Rinks	16,208.08		
Weed Control	2,483.13		
Nursery and Greenhouse	12,133.60		
Cemeteries	27,119.01		
		\$	228,274.42

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Bad Debts Reserve)	\$ 13,418.38
Inventories—Stores and Loose Tools	54,880.20
	\$ 68,298.58

EDMONTON MUNICIPAL AIRPORT**STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1949****REVENUE**

Hangar Rentals	\$ 34,399.80
Field Charges	30,735.20
Commission on Gasoline and Oil Sales	25,213.89
Administration Building Rentals	20,632.32
Dominion of Canada Subsidy	25,000.00
Miscellaneous	2,690.03

\$ 138,671.24

STATEMENT OF ASSETS AND LIABILITIES**LIABILITIES**

Reserve for Extensions	\$ 89,460.93
Depreciation Reserves: (See Assets)	
Reserve for Hangars and Administration Building	216,750.00

\$ 306,210.93

PARKS DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE****DECEMBER 31st, 1949****REVENUE**

Grass Cutting	\$ 8,569.73
Refreshment Concessions	7,666.10
Driving Range and Rides, Borden Park	240.00
Golf Links	20,175.89
Stadium	7,456.60
Swimming Pools	24,205.35
Cemeteries	16,882.91
White Mud Creek Park	857.50
Sales and Jobbing	3,012.50
	<hr/>
	\$ 89,066.58

SUMMARY

Total Expenditure	\$ 228,274.42
Deduct Revenue	89,066.58
	<hr/>
Expenditure Less Revenue	\$ 139,207.84

STATEMENT OF ASSETS AND LIABILITIES**LIABILITIES**

Sundry Liabilities—Prepayments	\$ 52.00
The City of Edmonton Balance	68,246.58
	<hr/>
	\$ 68,298.58

LAND DEPARTMENT**STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1949**

Gross Sales:	Sales	Exchanges	Total
Land and Improvements.....	\$ 1,114,560.95	\$ 25,185.00	\$ 1,139,745.95
Old Buildings	1,300.00		1,300.00
Exchange Property Sold	31,180.00	1,835.00	33,015.00
	<u>\$ 1,147,040.95</u>	<u>\$ 27,020.00</u>	<u>\$ 1,174,060.95</u>
Deduct—Sales of Property (Other Than Tax Sale Properties)....	14,036.25		14,036.25
	<u>\$ 1,133,004.70</u>	<u>\$ 27,020.00</u>	<u>\$ 1,160,024.70</u>
Deduct—Commissions on Sales:			
Agents' Sales		\$ 2,838.60	
Department Sales		55,066.74	
			<u>57,905.34</u>
Net Sales			<u>\$ 1,102,119.36</u>
Deduct—Cost of Lands Sold:			
Tax Arrears		\$ 385,000.85	
Cost of Exchange Properties Sold.....		16,890.00	
Caveat Costs and Legal Fees.....		2,409.25	
			<u>404,300.10</u>
Balance Transferred to Reserve for Uncollectible Taxes.....			<u>\$ 697,819.26</u>

TAX SALE AND OTHER PROPERTY**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1949**

REVENUE			
Rents:			
Tax Sale Property.....	\$ 62,423.99		
Other Property	32,263.07		
			<u>\$ 94,687.06</u>
EXPENDITURE			
Tax Sale Property:			
Insurance	\$ 612.84		
Maintenance	6,538.30		
Land Department Commissions.....	3,121.20		
		\$ 10,272.34	
Other Property:			
Insurance	\$ 590.00		
Maintenance	10,331.78		
Land Department Commissions.....	1,613.15		
		<u>12,534.93</u>	
			<u>22,807.27</u>
Net Revenue from Tax Sale and Other Property.....			<u>\$ 71,879.79</u>

LAND DEPARTMENT**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1949**

REVENUE			
Commissions:			
Land Sales	\$ 55,066.74		
Rents	6,981.22		
Sundries	735.19		
			<u>\$ 62,783.15</u>
EXPENDITURE			
Salaries	\$ 24,848.78		
Printing, Postage and Stationery.....	1,332.94		
Transportation	785.69		
Telephones	167.50		
Advertising	79.44		
			<u>27,214.35</u>
Net Revenue from Land Department.....			<u>\$ 35,568.80</u>

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE	
			Municipal	Debtentures	Public	(School)	Public	Separate
1905	\$ 6,620,985.00	\$ 115,637.90	10.00 Mills	2.00 Mills	4.00 Mills	4.00 Mills	16.00 Mills	
1906	17,046,789.00	192,548.89	7.25 "	.75 "	2.50 "	2.50 "	10.50 "	
1907	21,985,700.00	328,442.39	8.00 "	2.50 "	2.83 "	2.83 "	13.33 "	
1908	22,535,210.00	375,377.03	6.20 "	4.60 "	3.70 "	3.70 "	14.50 "	
1909	25,584,990.00	482,506.37	9.98 "	4.08 "	3.44 "	3.44 "	17.50 "	
1910	30,105,110.00	563,494.88	8.90 "	3.90 "	4.20 "	4.20 "	17.00 "	
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	4.20 "	4.20 "	13.70 "	
1912	123,475,070.00	1,530,205.96	6.74 "	3.06 "	2.20 "	2.20 "	12.00 "	
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	3.20 "	16.00 "	
1914	191,283,970.00	3,769,970.36	8.05 "	5.18 "	4.28 "	4.28 "	17.50 "	
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.80 "	4.80 "	16.75 "	
1916	132,474,845.00	3,283,613.63	7.70 "	7.55 "	5.75 "	5.75 "	21.00 "	
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	7.75 "	26.50 "	
1918	92,404,590.00	3,655,371.76	11.45 "	9.75 "	8.80 "	8.80 "	30.00 "	
1919	79,665,530.00	3,701,763.47	12.35 "	11.70 "	11.25 "	11.25 "	35.30 "	
1920	79,191,550.00	4,541,280.61	17.99 "	11.35 "	15.66 "	15.66 "	45.00 Mills	41.76 Mills
1921	80,213,985.00	4,103,302.16	12.10 "	12.15 "	15.65 "	14.55 "	39.90 "	38.80 "
1922	62,928,880.00	3,266,180.44	9.10 "	11.45 "	18.85 "	16.70 "	39.70 "	37.55 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	19.25 "	18.50 "	40.00 "	39.25 "
1924	51,065,375.00	3,291,882.80	7.65 "	11.78 "	21.57 "	17.50 "	41.00 "	36.93 "
1925	59,827,745.00	3,644,036.86	11.77 "	12.46 "	21.77 "	21.77 "	46.00 Mills	
1926	58,827,450.00	3,474,013.00	5.05 "	18.30 "	21.00 "	21.00 "	44.35 "	
1927	59,183,865.00	3,606,843.69	4.50 "	19.50 "	22.00 "	22.00 "	46.00 "	
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.70 "	22.70 "	47.00 "	
1929	63,176,880.00	3,864,921.60	5.24 "	18.48 "	22.60 "	22.60 "	46.50 "	
1930	65,687,070.00	4,074,539.42	4.24 "	16.97 "	22.80 "	22.80 "	47.50 "	
1931	66,496,485.00	4,285,289.17	4.24 "	22.70 "	22.56 "	22.56 "	49.50 "	
1932	66,099,395.00	4,423,989.06	5.41 "	23.79 "	22.80 "	22.80 "	52.00 "	
1933	65,756,720.00	4,136,032.69	8.81 "	23.82 "	22.60 "	22.60 "	50.00 "	
1934	56,475,850.00	4,409,733.73	8.72 "	30.03 "	25.25 "	25.25 "	64.00 "	
1935	54,613,530.00	3,742,982.38	1.64 "	27.26 "	26.10 "	26.10 "	55.00 "	
1936	54,063,020.00	3,756,760.55	5.34 "	22.66 "	27.00 "	27.00 "	55.00 "	
1937	53,948,165.00	3,694,191.80	12.75 "	15.00 "	26.25 "	26.25 "	54.00 "	
1938	53,407,195.00	3,668,480.50	10.58 "	16.42 "	27.00 "	27.00 "	54.00 "	
1939	53,767,915.00	3,595,379.91	8.98 "	15.03 "	26.99 "	26.99 "	52.00 "	
1940	54,782,920.00	3,605,642.28	9.14 "	16.36 "	27.00 "	27.00 "	51.50 "	
1941	56,228,000.00	3,675,917.93	8.49 "	16.26 "	26.75 "	26.75 "	51.50 "	
1942	57,654,000.00	3,747,370.68	8.37 "	16.38 "	26.75 "	26.75 "	51.50 "	
1943	59,051,255.00	3,695,389.67	6.92 "	15.93 "	26.75 "	26.75 "	49.50 "	
1944	69,924,660.00	4,221,565.93	6.46 "	15.94 "	26.75 "	26.75 "	49.50 "	
1945	73,593,500.00	4,401,215.99	5.46 "	15.94 "	29.00 "	29.00 "	49.50 "	
1946	77,248,215.00	4,705,194.75	6.19 "	14.31 "	29.00 "	29.00 "	49.50 "	
1947	83,376,715.00	4,979,870.25	6.06 "	13.34 "	29.00 "	29.00 "	49.50 "	
1948	90,834,375.00	5,444,340.60	10.96 "	10.47 "	29.00 "	29.00 "	49.50 "	
1949	100,367,870.00	6,028,306.86	9.58 "	8.92 "	31.00 "	31.00 "	49.50 "	

J. A. MacDONALD, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1949

Total Assessment	\$109,454,045.00
Exemptions	9,086,175.00
Net Assessment	\$100,367,870.00
Net Assessment for Municipal Purposes	100,367,870.00
School Assessment, Public	79,218,620.00
School Assessment, R.C. Separate	12,149,250.00
Tax Rate	49.50 Mills

(a) Tax Arrears from 1948:

Dec. 31, 1948, Tax Arrears Outstanding as per Tax Rolls	\$ 488,224.36
Tax Arrears Against Lands Forfeited to City	2,945,461.00

(b) Arrears Per Tax Rolls as Above	\$ 488,224.36
Add—Interest Penalties Accruing	40,682.13
Reinstatement Tax Sale Lands	581.53
Sundry Adjustments in Rolls	1,288.41
	\$ 530,776.43

Deduct—Taxes and Penalties Transferred to Lands Forfeited to City \$ 841.35	
Cancellations and Accounts Written Off	867.59
	1,708.94
	\$ 529,067.49

(c) Tax Levy 1949:

Municipal and School Taxes	\$ 4,925,083.61
Special Frontage Taxes	229,957.42
Water Frontage Taxes	167,971.35
Sewer Frontage Taxes	149,109.30
Boulevard Maintenance	8,309.73
Lane Maintenance	3,562.38
Sanitary Tax	8,940.00
Prism Lights, Coal Chutes and Marquees	2,681.57
Business Tax	\$ 590,575.67
Deduct:	
License Offset \$ 55,691.74	
Uncollectible 2,192.43	
	57,884.17
	532,691.50
	6,028,306.86
	\$ 6,557,374.35

Deduct—Collections:

Arrears of Taxes	\$ 358,618.19
Current Taxes	\$ 5,585,770.05
Add—Discount	75,801.43
	5,661,571.48
	6,020,189.67
Arrears December 31st, 1949 as per Tax Rolls	\$ 537,184.68
Arrears December 31st, 1948 as per Tax Rolls	488,224.36

(d) Lands Forfeited to City:

Lands Forfeited as at Dec. 31st, 1948	\$ 2,945,461.00
Deduct—Sales per Land Dept. (Net)	\$ 374,870.85
Transferred to Tax Rolls	581.53
Transferred to Crown re Housing	52,643.13
	428,095.51
	\$ 2,517,365.49
Add—Taxes and Penalties Transferred from Tax Rolls	\$ 841.35
Properties Purchased for Consoli- dation and Re-subdivision	68,565.71
	69,407.06
Lands Forfeited to City as at December 31st, 1949	\$ 2,586,772.55
Lands Forfeited to City as at December 31st, 1948	\$ 2,945,461.00

STATEMENT OF ASSESSMENT AND TAXATION, 1949

(Continued)

(e) Analysis of Collections:**Arrears:**

General Taxes	\$ 341,764.39	
Business Taxes	16,853.80	
	<u>\$ 358,618.19</u>	
Sales and Redemptions Against Lands Forfeited to City....	<u>1,121,987.14</u>	\$ 1,480,605.33

Current:

General Taxes	\$ 5,099,483.78	
Business Taxes	486,286.27	
	<u>\$ 5,585,770.05</u>	
Add—Discount	<u>75,801.43</u>	5,661,571.48
Total Collections		<u>\$ 7,142,176.81</u>

(f) Analysis of Tax Arrears Outstanding December 31st, 1949:

General Taxes	\$ 506,382.89	
Business Taxes	30,801.79	
	<u>\$ 537,184.68</u>	
Tax Sale Lands Forfeited to City	<u>\$ 2,586,772.55</u>	
Deduct—Reserves	<u>1,955,406.14</u>	631,366.41
		<u>\$ 1,168,551.09</u>

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st, 1949

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Sewers.....	\$ 780,113.06		\$ 294,031.78	\$ 484,081.28	
Watermains.....	275,551.25		275,551.25		
Paving.....	248,565.24		248,565.24		
Asphalt Surface on Gravelled Roads.....	40,138.89		40,138.89		
Oiling Gravelled Roads.....	26,113.05		26,113.05		
Grading and Graveling.....	294,730.97		294,730.97		
Concrete Curb.....	14,167.99		14,167.99		
Walks and Crossings.....	333,673.35		333,673.35		
	\$2,013,053.80		\$1,528,972.52	\$ 484,081.28	

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1949

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term
1211	March 15, 1949	Refunding Loan	\$ 5,571,000.00	May 15-Nov. 15	27/8 %, 3%, 3.10%	6 to 15 Year Serials
1232	July 1, 1949	Local Improvements Prop. Share	70,794.74	July 1	4 %	39 Yrs.-Equal Annual
1233	July 1, 1949	Local Improvements Prop. Share	110,813.09	July 1	3 3/4 %	19 Yrs.-Equal Annual
1234	July 1, 1949	Local Improvements Prop. Share	261,193.91	July 1	3 3/4 %	9 Yrs.-Equal Annual
1235	July 1, 1949	Local Improvements Prop. Share	5,812.81	July 1	3 3/4 %	4 Yrs.-Equal Annual
1273	Dec. 1, 1949	Elec. Light & Power Sys. Extns.	650,000.00	June 1-Dec. 1	3%, 3 1/2 %	20 Years-Serial
1273	Dec. 1, 1949	Power Plant Extensions	383,000.00	June 1-Dec. 1	3%, 3 1/2 %	20 Years-Serial
1273	Dec. 1, 1949	City Telephone Sys. Extensions	1,242,000.00	June 1-Dec. 1	3%, 3 1/2 %, 3 3/4 %	20 Years-Serial
1274	Dec. 1, 1949	Sewers	762,000.00	June 1-Dec. 1	3%, 3 1/2 %, 3 3/4 %	30 Years-Serial
1274	Dec. 1, 1949	Water Distribution Sys. Extns.	763,000.00	June 1-Dec. 1	3%, 3 1/2 %, 3 3/4 %	30 Years-Serial
			\$ 9,819,614.75			

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1949

By-Law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to Dominion of Canada:							
902	Jan. 1, 1940	Electric Light	\$ 7,000.00	\$ 4,020.11	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Street Railway	150,000.00	89,815.29	July 1-Jan. 1	2%	20 years
903	July 1, 1939	Local Improv.	35,053.85	19,265.20	July 1-Jan. 1	2%	20 years
935	June 30, 1940	Waterworks	20,000.00	11,975.38	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Local Improv.	16,825.00	10,074.28	June 30-Dec. 31	2%	20 years
			<u>\$ 228,878.85</u>	<u>\$ 135,150.26</u>			
Issued to The City of Edmonton Pension Fund:							
1039	Dec. 1, 1943	Local Improv.	\$ 21,827.83	\$ 9,896.44	Dec. 1	4 1/2%	10 years
1040	Dec. 1, 1943	Local Improv.	16,079.07	12,636.37	Dec. 1	4 1/2%	20 years
1066	Dec. 29, 1944	Local Improv.	15,949.05	8,753.96	Dec. 29	4%	10 years
1067	Dec. 29, 1944	Local Improv.	7,417.89	6,068.64	Dec. 29	4%	20 years
1088	Nov. 20, 1945	Local Improv.	1,835.32	396.41	Nov. 20	4%	5 years
1089	Nov. 20, 1945	Local Improv.	33,437.37	21,610.84	Nov. 20	4%	10 years
1090	Nov. 20, 1945	Local Improv.	20,976.33	17,985.03	Nov. 20	4%	20 years
1112	Oct. 1, 1946	Local Improv.	3,076.32	664.41	Oct. 1	4%	5 years
1113	Oct. 1, 1946	Local Improv.	94,487.92	61,068.33	Oct. 1	4%	20 years
1114	Oct. 1, 1946	Local Improv.	156,201.25	133,926.38	Oct. 1	4%	20 years
1136	Aug. 15, 1947	Local Improv.	2,531.82	1,309.44	Aug. 15	3 1/2%	4 years
1137	Aug. 15, 1947	Local Improv.	79,430.60	63,840.93	Aug. 15	3 1/2%	9 years
1138	Aug. 15, 1947	Local Improv.	212,600.76	196,186.16	Aug. 15	3 1/2%	19 years
1178	Sept. 1, 1948	Local Improv.	4,165.29	3,177.08	Sept. 1	3 1/2%	4 years
1179	Sept. 1, 1948	Local Improv.	139,210.92	125,784.58	Sept. 1	3 1/2%	9 years
1180	Sept. 1, 1948	Local Improv.	128,746.62	123,861.93	Sept. 1	3 1/2%	19 years
1181	Sept. 1, 1948	Local Improv.	174,340.00	172,180.32	Sept. 1	3 1/2%	39 years
1232	July 1, 1949	Local Improv.	70,794.94	70,794.94	July 1	4%	39 years
1233	July 1, 1949	Local Improv.	110,813.09	110,813.09	July 1	3 3/4%	19 years
1234	July 1, 1949	Local Improv.	261,193.91	261,193.91	July 1	3 3/4%	9 years
1235	July 1, 1949	Local Improv.	5,812.81	5,812.81	July 1	3 3/4%	4 years
			<u>\$1,560,929.11</u>	<u>\$1,407,962.00</u>			

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1949 (Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1049	Issued to General Public: March 15, 1944	Refunding Issue (Series "A") (Numbers of Debentures issued, 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 625 inclusive.)	\$ 118,000.00 118,000.00 114,000.00 110,000.00 105,000.00 100,000.00 100,000.00 100,000.00 100,000.00 80,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 1,145,000.00	Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15	3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	March 15, 1950 March 15, 1951 March 15, 1952 March 15, 1953 March 15, 1954 March 15, 1955 March 15, 1956 March 15, 1957 March 15, 1958 March 15, 1959 March 15, 1960 March 15, 1961 March 15, 1962 March 15, 1963 March 15, 1964
1055	May 15, 1944	Refunding Issue (Series "B") (Numbers of Debentures issued, 1 to 9150 inclusive, in denominations of \$1,000 each. Numbers 1 to 1050 inclusive, Redeemed. Numbers 3676 to 9150 inclusive Redeemed by issue of Refunding Debentures dated March 15th, 1949.)	\$ 525,000.00 525,000.00 525,000.00 525,000.00 525,000.00 2,625,000.00	May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15	3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 %	May 15, 1950 May 15, 1951 May 15, 1952 May 15, 1953 May 15, 1954 May 15, 1954

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, or Vancouver, or at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of the First National Bank of Chicago, Chicago, Illinois. These Debentures are subject to call on any interest payment date, in whole or in part, on sixty days' notice as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of 2% of the principal amount if redeemed on or after May 15, 1949 and prior to May 15, 1952; at 1 1/2% if redeemed on or after May 15, 1952 and prior to maturity.

1068	Feb. 1, 1945	Refunding Issue (Series "C") (Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 800 inclusive.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 <u>\$2,700,000.00</u>	Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1	3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Feb. 1, 1950 Feb. 1, 1951 Feb. 1, 1952 Feb. 1, 1953 Feb. 1, 1954 Feb. 1, 1955 Feb. 1, 1956 Feb. 1, 1957 Feb. 1, 1958 Feb. 1, 1959 Feb. 1, 1960 Feb. 1, 1961 Feb. 1, 1962
Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.						
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 320 inclusive.)	\$ 160,000.00 160,000.00 160,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 154,000.00 <u>\$1,719,000.00</u>	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 % 3 1/8 % 3 1/4 % 3 3/8 % 3 3/8 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1950 Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton or Toronto, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948 on sixty days' notice.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1949 (Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1150	Issued to General Public: Dec. 1, 1947	Transit System Issue (Series "E")	\$ 50,000.00	Dec. 1-June 1	2 1/2 %	Dec. 1, 1950
		Trolley Buses and Trolley Bus Garage (Number of Debentures issued, 1 to 750 inclusive, in denominations of \$1,000 each.) (Redeemed to date numbers 1 to 100 inclusive.)	50,000.00	Dec. 1-June 1	2 1/2 %	Dec. 1, 1951
			50,000.00	Dec. 1-June 1	2 1/2 %	Dec. 1, 1952
			50,000.00	Dec. 1-June 1	2 3/4 %	Dec. 1, 1953
			50,000.00	Dec. 1-June 1	2 3/4 %	Dec. 1, 1954
			50,000.00	Dec. 1-June 1	2 3/4 %	Dec. 1, 1955
			50,000.00	Dec. 1-June 1	2 3/4 %	Dec. 1, 1956
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1959
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1960
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1961
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1962
			\$ 650,000.00			
1187	Oct. 1, 1948	Power Plant Issue (Series "F")	\$ 350,000.00	Oct. 1 - April 1	2 1/2 %	Oct. 1, 1950
		Plant Extensions. (Number of Debentures issued, 1 to 3 inclusive.)	350,000.00	Oct. 1 - April 1	2 1/2 %	Oct. 1, 1951
			\$ 700,000.00			

Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto or Montreal.

[illegible]

Principal and interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in either of the Cities of Edmonton, Alberta, or Toronto, Ontario, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call on any interest payment date, in whole or in part, on sixty days' notice, as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of $1\frac{1}{2}\%$ of the principal amount if redeemed on or after May 15, 1952, and prior to May 15, 1956; 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; $\frac{1}{2}\%$ if redeemed on or after May 15, 1960, and prior to maturity.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1949 (Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1273	Dec. 1, 1949	Power Plant, City Telephone and Electric Light Systems Issue, (Series "J") Plant Extensions. (Number of Debentures issued 1 to 2275 inclusive in denominations of \$1,000 each.)	\$ 90,000.00 93,000.00 95,000.00 97,000.00 100,000.00 103,000.00 105,000.00 107,000.00 110,000.00 113,000.00 115,000.00 117,000.00 120,000.00 123,000.00 125,000.00 127,000.00 130,000.00 133,000.00 135,000.00 137,000.00 \$2,275,000.00	Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1950 Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968 Dec. 1, 1969
1274	Dec. 1, 1949	Sewers and Water Distribution System Issue (Series "K") Extensions—(Number of Debentures issued 1 to 1525 inclusive in denominations of \$1,000 each.)	\$ 36,000.00 37,000.00 38,000.00 39,000.00 40,000.00 41,000.00 42,000.00 43,000.00 44,000.00 45,000.00 46,000.00 47,000.00 48,000.00	Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1 Dec. 1 - June 1	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1950 Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg or Vancouver.

49,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1963
50,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1964
51,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1965
52,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1966
53,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1967
54,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1968
55,000.00	Dec. 1 - June 1	3 1/2 %	Dec. 1, 1969
56,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1970
57,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1971
58,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1972
59,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1973
60,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1974
63,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1975
64,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1976
65,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1977
66,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1978
67,000.00	Dec. 1 - June 1	3 3/4 %	Dec. 1, 1979
<hr/>			
\$1,325,000.00			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada, in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1949

Issued to Dominion of Canada	\$	135,150.26
Issued to The City of Edmonton Pension Fund		1,407,962.00
Issued to General Public—1944 Refunding (Series "A")		1,145,000.00
Issued to General Public—1944 Refunding (Series "B")		2,525,000.00
Issued to General Public—1945 Refunding (Series "C")		2,700,000.00
Issued to General Public—1945 Refunding (Series "D")		1,719,000.00
Issued to General Public—1947 Edmonton Transit System (Series "E")		950,000.00
Issued to General Public—1948 Power Plant (Series "F")		700,000.00
Issued to General Public—1948 Transit and Telephone Systems (Series "G")		1,235,000.00
Issued to General Public—1949 Refunding (Series "H")		5,371,000.00
Issued to General Public—1949 Power Plant, Electric Light and Telephone Systems (Series "J")		2,275,000.00
Issued to General Public—1949 Sewers and Water Distribution System (Series "K")		1,525,000.00
<hr/>		
		\$21,688,112.26

CAPITAL ACCOUNT**SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1949****RECEIPTS**

Balance Unexpended December 31st, 1948	\$ 115,117.15
Debentures Sold as per Schedule	9,819,614.75
	<u>\$ 9,934,731.90</u>

DISBURSEMENTS

Redemption of Series "B" Debentures Numbers 3676 to 9150 inclusive	\$ 5,571,000.00
Property Share of Local Improvements	448,614.75
Electric Light and Power Distribution System—Plant Extensions	650,000.00
Power, Water Supply and Purification Plant—Plant Extensions	383,000.00
City Telephone System—Plant Extensions	1,043,221.34
Waterworks Distribution System—Plant Extensions	725,730.02
Sewers	762,000.00
	<u>\$ 9,583,566.11</u>

Balance Unexpended December 31st, 1949:	
City Telephone System	\$ 313,895.81
Waterworks Distribution System	37,269.98
	<u>351,165.79</u>
	<u>\$ 9,934,731.90</u>

RESERVES FOR UTILITY EXTENSIONS

Department	Reserve Dec. 31, 1948	Placed to Reserve 1949*	Total	Expended During 1949	Reserve Dec. 31, 1949
Electric Light	\$ 350,427.31	\$ 316,166.27	\$ 666,593.58	\$ 130,108.97	\$ 536,484.61
Power Plant	208,060.23	361,367.63	569,427.86	232,982.04	336,445.82
Transit System	270,191.58	219,387.96	489,579.54	189,069.55	300,509.99
Telephone	42,470.01	181,136.55	223,606.56	134,395.06	89,211.50
Waterworks	300,475.63	199,676.32	500,151.95	184,358.18	315,793.77
	<u>\$ 1,171,624.76</u>	<u>\$ 1,277,734.73</u>	<u>\$ 2,449,359.49</u>	<u>\$ 870,913.80</u>	<u>\$ 1,578,445.69</u>

*—Including Interest Earnings of \$23,381.76 and Sales of Obsolete Power Plant, Transit System and Telephone System Equipment amounting to \$43,773.02.

PURCHASING DEPARTMENT**PURCHASING OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1949**

Sales			\$ 559,313.67
Cost of Sales: Inventory at December 31st, 1948	\$ 83,046.30		
Purchases	507,926.32		
	<u>\$ 590,972.62</u>		
Deduct —Inventory at December 31st, 1949	78,130.39		512,842.23
			<u>\$ 46,471.44</u>
Gross Profit being 9.1% on Cost			
Truck Operation:			
Earnings	\$ 28,384.69		
Deduct —Salaries	\$ 19,336.93		
Truck Maintenance	4,960.35	24,297.28	
			<u>4,087.41</u>
Gross Profit from Trucks			
Add —Other Revenue:			
Allowance for Services as Purchasing, Freight and Customs Agent			2,820.00
Earnings from Tools and Equipment			248.38
Salvage			218.12
			<u>\$ 53,845.35</u>
Deduct —Expenses of Operation:			
Salaries	\$ 15,243.62		
Central Administration Charge	420.00		
Telephone	146.76		
Transportation	300.00		
Printing	741.66		
Insurance and Taxes	703.69		
Delivery Expenses	5,870.96		
Miscellaneous	15.00		
Rent	2,000.00		
Depreciation on Equipment, Furniture, etc.	2,088.43		
			<u>27,530.12</u>
Profit from Purchasing Operations Account			<u>\$ 26,315.23</u>

**BUILDINGS OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1949**

Rentals			\$ 7,003.80
Deduct —Expenses:			
Salaries	\$ 2,229.54		
Light, Water and Heat	\$ 2,421.07		
Less Charged to Other Depts.	1,185.92		
		1,235.15	
Building Maintenance	1,831.23		
Spur Rental and Maintenance	726.03		
		<u>6,021.95</u>	
Profit from Operation of Buildings			<u>\$ 981.85</u>
NOTE: No depreciation or allowance for interest on investment has been included above.			
Profit from Purchasing Operations Account			\$ 26,315.23
Profit from Operation of Buildings			981.85
			<u>\$ 27,297.08</u>
Total Profit for Year			

BALANCE SHEET AS AT DECEMBER 31st, 1949

ASSETS		
Stores Inventory		\$ 78,130.39
Rental Equipment		584.00
Office Equipment		151.00
Building Equipment		191.50
Operating Equipment		120.00
Truck, Tools, etc.		4,263.00
		<u>\$ 83,439.89</u>
LIABILITIES		
The City of Edmonton Balance		<u>\$ 83,439.89</u>

EDMONTON CIVIC GARAGE**TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
TO DECEMBER 31st, 1949**

	Sales	Direct Cost of Sales Inc. Labor	Gross Profit or Loss*	Overhead 9.56% of Cost of Sales	Net Profit or Loss*
Gasoline.....	\$ 56,852.98	\$ 49,477.42	\$ 7,375.56	\$ 4,729.54	\$ 2,646.02
Oil and Greases.....	5,058.56	3,170.25	1,888.31	303.08	1,585.23
Repairs—Material.....	35,370.89	32,173.07	3,197.82	3,075.25	122.57
Labour.....	17,296.27	20,402.19	3,105.92*	1,950.32	5,056.24*
Body.....	8,055.82	7,339.48	716.34	701.65	14.69
New Tires.....	8,024.06	6,705.35	1,318.71	641.03	677.68
Tire Repairs.....	1,463.50	1,461.74	1.76	139.74	137.98*
Garage Rent.....	11,445.65	10,803.46	642.19	1,032.81	390.62*
Car and Truck Rental.....	9,559.94	8,160.74	1,399.20	780.17	619.03
Car Sale Revenue.....	3,977.42		3,977.42		3,977.42
	<u>\$157,105.09</u>	<u>\$139,693.70</u>	<u>\$ 17,411.39</u>	<u>\$ 13,353.59</u>	<u>\$ 4,057.80</u>

Details of Overhead Expenses:

Salaries.....	\$ 7,301.96
Central Administration Charge.....	360.00
Printing and Stationery.....	585.85
Transportation.....	240.00
Telephone.....	144.48
Miscellaneous.....	120.00
Shop Supplies and Maintenance.....	1,538.13
Depreciation on Tools and Equipment.....	3,063.17
	<u>\$ 13,353.59</u>

Percentage of Overhead to Direct Cost of Sales..... 9.56%

BALANCE SHEET AS AT DECEMBER 31st, 1949**ASSETS****Stock Inventory:**

Gasoline.....	\$ 1,995.89
Lubricating Oils.....	133.94
Greases.....	146.50
Tires and Tubes.....	1,394.32
Parts—City Fleet.....	9,516.15
Trucks, Cars, Tools and Equipment.....	28,830.24
	<u>\$ 42,017.04</u>

LIABILITIES

The City of Edmonton Balance.....	\$ 42,017.04
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1945 - 1949 INCLUSIVE

1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

	1945	1946	1947	1948	1949
Gross Earnings	\$2,070,642.95	\$2,011,104.48	\$2,086,485.47	\$2,339,501.66	\$2,653,985.68
Expenditures:					
Cap. and Deprn.					
Charges	\$ 350,075.21	\$ 314,934.54	\$ 280,035.01	\$ 308,714.53	\$ 374,799.67
Maintenance	45,890.77	62,576.33	67,903.42	64,760.43	91,550.44
Operation	1,412,586.97	1,385,553.61	1,482,547.04	1,685,656.70	1,897,125.57
	\$1,808,552.95	\$1,763,064.48	\$1,830,485.47	\$2,059,131.66	\$2,363,475.68
Taxes	\$ 210,452.15	\$ 207,475.22	\$ 211,244.27	\$ 223,895.09	\$ 239,619.29
Net Surplus	51,637.85	40,564.78	44,755.73	56,474.91	50,890.71
	\$ 262,090.00	\$ 248,040.00	\$ 256,000.00	\$ 280,370.00	\$ 290,510.00

2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

Gross Earnings ..	\$1,911,025.95	\$1,772,850.83	\$1,946,708.11	\$2,201,961.27	\$2,792,675.72
Expenditures:					
Cap. and Deprn.					
Charges	\$ 574,485.72	\$ 572,356.83	\$ 560,926.12	\$ 622,039.16	\$ 886,288.54
Maintenance	87,428.44	79,287.93	90,190.86	89,343.87	138,113.43
Operation	871,111.79	743,206.07	863,900.46	1,073,178.24	1,329,973.75
	\$1,533,025.95	\$1,394,850.83	\$1,515,017.44	\$1,784,561.27	\$2,354,375.72
Taxes	\$ 202,471.29	\$ 195,562.54	\$ 204,255.40	\$ 217,018.07	\$ 246,553.79
Net Surplus	175,528.71	182,437.46	227,435.27	200,381.93	191,746.21
	\$ 378,000.00	\$ 378,000.00	\$ 431,690.67	\$ 417,400.00	\$ 438,300.00

3. EDMONTON TRANSIT SYSTEM:

Gross Earnings	\$1,664,138.07	\$1,794,178.14	\$1,915,533.34	\$2,230,997.19	\$2,545,407.40
Expenditures:					
Cap. and Deprn.					
Charges	\$ 392,558.37	\$ 362,583.24	\$ 211,381.99	\$ 299,606.37	\$ 362,946.00
Maintenance	293,692.60	357,724.63	467,203.05	532,845.06	530,892.87
Operation	869,968.93	971,988.58	1,277,096.93	1,461,905.92	1,512,299.97
	\$1,556,219.90	\$1,692,296.45	\$1,955,681.97	\$2,294,357.35	\$2,406,138.84
Taxes	\$ 101,026.90	\$ 107,528.90	\$ 113,596.65	\$ 129,369.85	\$ 145,090.35
Net Surplus	6,891.27	5,647.21	153,745.28	192,730.01	5,821.79
Net Deficit					
	\$ 107,918.17	\$ 101,881.69	\$ *40,148.63	\$ *63,360.16	\$ 139,268.56

4. CITY TELEPHONE SYSTEM:

Gross Earnings	\$ 892,883.75	\$ 948,951.94	\$ 992,873.41	\$1,076,816.58	\$1,219,109.21
Expenditures:					
Cap. and Deprn.					
Charges	\$ 309,851.25	\$ 312,040.20	\$ 277,602.34	\$ 279,653.60	\$ 361,698.22
Maintenance	156,462.35	188,010.04	227,108.40	254,434.59	282,567.45
Operation	143,092.15	154,534.10	178,435.67	203,007.56	230,176.54
	\$ 609,405.75	\$ 654,584.34	\$ 683,146.41	\$ 737,095.75	\$ 874,442.21
Taxes	\$ 151,564.19	\$ 154,367.60	\$ 156,563.67	\$ 160,760.83	\$ 167,875.46
Net Surplus	131,913.81	140,000.00	153,163.33	178,960.00	176,791.54
	\$ 283,478.00	\$ 294,367.60	\$ 309,727.00	\$ 339,720.83	\$ 344,667.00

*—Deficit

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1945 - 1949 INCLUSIVE

5. WATERWORKS DISTRIBUTION SYSTEM:

	1945	1946	1947	1948	1949
Gross Earnings ..	<u>\$1,061,006.18</u>	<u>\$1,097,054.23</u>	<u>\$1,145,496.52</u>	<u>\$1,249,702.12</u>	<u>\$1,381,552.78</u>
Expenditures:					
Cap. and Deprn.					
Charges	\$ 416,222.51	\$ 400,122.51	\$ 357,975.97	\$ 404,356.60	\$ 394,096.36
Maintenance	44,065.82	70,043.03	122,806.15	123,553.05	150,623.76
Operation	410,622.85	435,558.98	472,854.40	535,887.37	659,335.02
	<u>\$ 870,911.18</u>	<u>\$ 905,724.52</u>	<u>\$ 953,636.52</u>	<u>\$ 1,063,797.02</u>	<u>\$1,204,055.14</u>
Taxes	\$ 159,970.30	\$ 161,772.71	\$ 164,194.82	\$ 169,405.10	\$ 175,997.64
Net Surplus	<u>30,124.70</u>	<u>29,557.00</u>	<u>27,665.18</u>	<u>16,500.00</u>	<u>1,500.00</u>
	<u>\$ 190,095.00</u>	<u>\$ 191,329.71</u>	<u>\$ 191,860.00</u>	<u>\$ 185,905.10</u>	<u>\$ 177,497.64</u>

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

	1945	1946	1947	1948	1949
Gross Earnings ..	<u>\$7,599,696.90</u>	<u>\$7,624,139.62</u>	<u>\$8,087,096.85</u>	<u>\$9,098,978.82</u>	<u>\$10,592,730.79</u>
Expenditures:					
Cap. and Deprn.					
Charges	\$2,043,193.06	\$1,962,037.32	\$1,687,921.43	\$1,914,370.26	\$2,379,828.79
Maintenance	627,539.98	757,641.96	975,211.88	1,064,937.00	1,193,747.95
Operation	3,707,382.69	3,690,841.34	4,274,834.50	4,959,635.79	5,628,910.85
	<u>\$6,378,115.73</u>	<u>\$6,410,520.62</u>	<u>\$6,937,967.81</u>	<u>\$7,938,943.05</u>	<u>\$9,202,487.59</u>
Taxes	\$ 825,484.83	\$ 826,706.97	\$ 849,854.81	\$ 900,448.94	\$ 975,136.53
Net Surplus	<u>396,096.34</u>	<u>386,912.03</u>	<u>299,274.23</u>	<u>259,586.83</u>	<u>415,106.67</u>
	<u>\$1,221,581.17</u>	<u>\$1,213,619.00</u>	<u>\$1,149,129.04</u>	<u>\$1,160,035.77</u>	<u>\$1,390,243.20</u>

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1949

Taxes and Surplus:	
Electric Light and Power Distribution System	\$ 6,523,068.07
Power, Water Supply and Purification Plant	8,406,899.81
City Telephone System	6,111,249.90
Waterworks Distribution System	3,560,375.96
	<u>\$24,601,593.74</u>
Deficit:	
Edmonton Transit System	851,747.53
Total of Taxes and Surplus	<u>\$23,749,846.21</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**BALANCE SHEET AS AT**

ASSETS		
Capital:		
Plant and Equipment (Less Depreciation).....		\$ 789,232.48
Current:		
Imprest Cash	\$ 25.00	
Accounts Receivable (Less Reserve for Bad Debts).....	15,987.72	
Inventory of Stores and Loose Tools.....	211,229.49	
Buildings, Land and Equipment		
(Acquired Through Debenture Redemption).....	536,713.72	
Buildings, Land and Equipment		
(Acquired Through Plant Extension Reserve).....	1,567,778.39	
The City of Edmonton Balance.....	330,720.49	
		<u>2,662,454.81</u>
Total of Capital and Current.....		<u>\$ 3,451,687.29</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
1948		1949
\$ 64,760.43	Maintenance	\$ 91,550.44
Operation:		
\$ 1,454,234.36	Power Purchased	\$ 1,626,038.82
231,422.34	Management and General.....	271,086.75
\$ 1,685,656.70		<u>1,897,125.57</u>
Other Charges:		
\$ 30,496.40	Debenture Charges—Interest.....	\$ 25,833.43
23,535.77	Debenture Charges—Principal.....	21,789.30
25,488.36	Depreciation on Assets, Acquired Through	
	Plant Extension Reserve.....	55,556.50
\$ 79,520.53		<u>103,179.23</u>
Taxes:		
\$ 106,920.00	Franchise and Real Estate.....	\$ 106,920.00
116,975.09	5% on Revenue.....	132,699.29
\$ 223,895.09		<u>239,619.29</u>
11,094.08	Contribution to General Debenture Interest and Redemption....	16,683.52
\$ 2,064,926.83		<u>\$ 2,348,158.05</u>
Profit for Year Allocated to:		
\$ 56,474.91	The City of Edmonton—General Revenue....	\$ 50,890.71
218,099.92	Plant Extensions Reserve	254,936.92
\$ 274,574.83		<u>305,827.63</u>
\$ 2,339,501.66		<u>\$2,653,985.68</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**DECEMBER 31st, 1949****LIABILITIES****Capital:**

Debenture Debt	\$ 789,232.48
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Current:

Reserve for Damages	\$ 20,000.00	
Reserve for Contingencies	1,098.09	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	536,713.72	
Reserve for Buildings, Land and Equipment, acquired through Revenue	1,567,778.39	
Reserve for Plant Extensions	536,484.61	
Advance Payments on Construction	380.00	
		<u>2,662,454.81</u>
Total of Capital and Current		<u>\$ 3,451,687.29</u>

FOR YEAR ENDED DECEMBER 31st, 1949**REVENUE**

1948		1949
\$ 2,212,306.26	Light and Power Sales (Less Discounts)	\$ 2,509,207.31
87,717.47	Street Lighting	94,554.79
39,477.93	Miscellaneous	50,223.58

\$ 2,339,501.66\$ 2,653,985.68

C. Z. MONAGHAN, Superintendent.
F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT**BALANCE SHEET AS AT****ASSETS**

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation).....		\$ 1,644,480.30
Current:		
Accounts Receivable	\$ 74,992.92	
Unexpired Insurance	24,691.39	
Inventory (General Stock, Containers and Loose Tools).....	92,147.14	
Coal Stock	49,912.80	
Buildings, Machinery and Equipment (Acquired through Debenture Redemption)	71,100.00	
Buildings, Machinery and Equipment (Acquired through Plant Extension Reserve)	3,004,541.12	
The City of Edmonton Balance.....	98,963.87	
		<u>3,416,349.24</u>
Total of Capital and Current		<u>\$ 5,060,829.54</u>

**REVENUE AND EXPENDITURE ACCOUNT
EXPENDITURE**

1948		1949
\$ 733,634.31	Power Plant:	
64,175.42	Production of Power	\$ 941,518.08
	Management and General	76,607.85
\$ 797,809.73	Total Operation	\$ 1,018,125.93
75,436.20	Maintenance	117,777.00
12,862.26	Sub-station—Operation and Maintenance	14,875.91
\$ 886,108.19	Total Operation and Maintenance	\$ 1,150,778.84
\$ 54,521.74	Other Charges:	
60,309.10	Debenture Charges—Interest	\$ 78,325.24
46,858.58	Debenture Charges—Principal	410,275.07
	Depreciation on Assets Acquired through Plant Extension Reserve	46,593.82
7,419.53	Bank Interest	
\$ 169,108.95		535,194.13
\$ 85,536.00	Taxes:	
92,689.82	Franchise and Real Estate	\$ 85,536.00
	5% on Revenue	118,055.79
\$ 178,225.82		203,591.79
13,676.43	Contribution to General Debenture Interest and Redemption	14,236.58
\$ 1,247,119.39	Total Expenditure—Power Plant and Sub-station	\$ 1,903,801.34
\$ 118,795.47	Pumping Plant:	
7,413.40	Operation	\$ 120,411.04
	Maintenance	8,188.74
\$ 126,208.87		\$ 128,599.78
\$ 143,710.78	Purification Plant:	
6,494.27	Operation	\$ 176,560.87
	Maintenance	12,147.69
\$ 150,205.05		188,708.56
\$ 9,462.65	Other Charges:	
9,648.43	Debenture Charges—Interest	\$ 8,997.77
1,788.86	Debenture Charges—Principal	9,641.53
	Depreciation on Assets Acquired through Plant Extension Reserve	47,156.27
\$ 20,899.94		65,795.57
\$ 21,384.00	Taxes:	
17,408.25	Franchise and Real Estate	\$ 21,384.00
	5% on Revenue	21,578.00
\$ 38,792.25		42,962.00
9,149.09	Contribution to General Debenture Interest and Redemption	9,335.80
\$ 345,255.20	Total Expenditure—Pumping and Purification Plants	\$ 435,401.71
\$ 1,592,374.59	Total Expenditure for Department	\$ 2,339,203.05
\$ 200,381.93	Profit for Year Allocated to:	
409,204.75	The City of Edmonton—General Revenue	\$ 191,746.21
	Plant Extensions Reserve	261,726.46
\$ 609,586.68		453,472.67
\$ 2,201,961.27		<u>\$ 2,792,675.72</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**DECEMBER 31st, 1949****LIABILITIES****Capital:**

Debenture Debt	\$ 1,644,480.30
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Current:

Reserve for Buildings, Machinery and Equipment, acquired through Debenture Redemption.....	\$ 71,100.00
Reserve for Buildings, Machinery and Equipment, acquired through Revenue	3,004,541.12
Reserve for Damages	2,577.98
Reserve for Contingencies	1,684.32
Reserve for Plant Extensions	336,445.82
	<u>3,416,349.24</u>

Total of Capital and Current	<u>\$ 5,060,829.54</u>
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FOR YEAR ENDED DECEMBER 31st, 1949**REVENUE**

1948		1949
	Power Plant:	
\$ 1,454,234.36	Sale of Power to Electric Light Department.....	\$ 1,626,038.82
139,573.41	Sale of Power to Edmonton Transit System.....	133,995.83
93,286.80	Sale of Power to Pumping Station	91,795.50
163,461.93	Sale of Power to Calgary Power Limited	504,272.86
2,898.00	Sale of Steam to Pumping Station	2,050.80
341.77	Net Revenue from Rents and Sundry Sales	2,961.91
<u>\$ 1,853,796.27</u>	Total Revenue Power Plant.....	<u>\$ 2,361,115.72</u>
	Pumping Plant:	
\$ 325,473.00	Sale of Water to Waterworks Department....	\$ 396,250.00
22,692.00	Sale of Water to Power Plant	35,310.00
<u>\$ 348,165.00</u>	Total Revenue—Pumping Plant	<u>431,560.00</u>

\$ 2,201,961.27**Total Revenue for Department.....**\$ 2,792,675.72

W. I. McFARLAND, Superintendent.
E. G. JACKSON, Accountant.

EDMONTON TRANSIT SYSTEM

BALANCE SHEET AS AT

ASSETS	
Capital:	
Land, Buildings, Plant and Equipment (Less Depreciation).....	\$ 1,328,640.58
Current:	
Track, Overhead, Rolling Stock and Sundry Equipment, (Acquired through Debenture Redemption).....	\$ 134,126.40
Track, Overhead, Rolling Stock and Sundry Equipment, (Acquired through Plant Extension Reserve).....	1,321,094.10
Accounts Receivable (Less Reserve for Bad Debts).....	7,769.09
Unexpired Insurance.....	14,781.62
Inventory—Stores and Loose Tools.....	309,143.53
Operators', Treasurer's and Ticket Sellers' Advances.....	27,851.39
Imprest Cash.....	850.00
The City of Edmonton Balance.....	136,413.72
	<u>1,952,029.85</u>
Total of Capital and Current.....	<u>\$ 3,280,670.43</u>

REVENUE AND EXPENDITURE ACCOUNT

1948	EXPENDITURE	1949
	Maintenance:	
\$ 133,538.04	Way and Structures.....	\$ 105,556.47
399,307.02	Equipment.....	425,336.40
\$ 532,845.06		\$ 530,892.87
	Operation:	
\$ 1,219,482.04	Transportation.....	\$ 1,208,418.87
242,423.88	Management and General.....	303,881.10
\$ 1,461,905.92		1,512,299.97
	Other Charges:	
\$ 68,183.19	Debenture Charges—Interest.....	\$ 76,452.17
77,893.68	Debenture Charges—Principal.....	104,163.34
150,866.65	Depreciation on Assets, acquired through Plant Extension Reserve.....	170,903.74
\$ 296,943.52		351,519.25
	Taxes:	
\$ 13,403.16	Franchise.....	\$ 13,403.16
4,416.84	Real Estate.....	4,416.84
111,549.85	5% on Revenue.....	127,270.35
\$ 129,369.85		145,090.35
2,662.85	Contribution to General Debenture Interest and Redemption.....	11,426.75
\$ 2,423,727.20		<u>\$ 2,551,229.19</u>

EDMONTON TRANSIT SYSTEM**DECEMBER 31st, 1949****LIABILITIES****Capital:**

Debtenture Debt.....	\$ 1,328,640.58
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Current:

Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Debtenture Redemption	\$ 134,126.40	
Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Revenue	1,321,094.10	
Operators', Treasurer's and Ticket Sellers' Advance Suspense	27,851.39	
Reserve for Damages	151,880.20	
Reserve for Unclaimed Articles	267.12	
Reserve for Outstanding Tickets	15,000.00	
Reserve for Uniforms and Overcoats	1,300.65	
Reserve for Plant Extensions	300,509.99	
		<u>1,952,029.85</u>
Total of Capital and Current.....		<u>\$ 3,280,670.43</u>

FOR YEAR ENDED DECEMBER 31st, 1949**REVENUE**

1948		1949
	Transportation Revenue:	
\$ 29,566.95	Cash Fares	\$ 45,041.68
2,125,610.18	Ticket Sales	2,430,279.71
41,399.04	Special Cars	37,440.62
23,622.90	Miscellaneous	23,823.33
<u>\$ 2,220,199.07</u>		<u>\$ 2,536,585.34</u>
	Other Operating Revenue:	
\$ 10,798.12	Advertising	8,822.06
<u>\$ 2,230,997.19</u>		<u>\$ 2,545,407.40</u>
\$ 192,730.01	Deficit —Transferred to The City of Edmonton General Acct.	5,821.79

\$ 2,423,727.20\$ 2,551,229.19

THOS. FERRIER, Superintendent.
A. G. W. ROBERTSON, Accountant.

CITY TELEPHONE SYSTEM

		BALANCE SHEET AS AT	
		ASSETS	
Capital:			
Land, Buildings and Equipment (Less Depreciation).....	\$	1,926,637.10	
Unexpended Debenture Funds:			
Due from Current Account.....		313,895.81	
			\$ 2,240,532.91
Current:			
Imprest Cash	\$	300.00	
Accounts Receivable		23,530.59	
Inventory—Stores and Loose Tools		643,783.91	
Buildings, Land and Equipment (Acquired through Debenture Redemption)		328,343.00	
Buildings, Land and Equipment (Acquired through Plant Extension Reserve)		1,514,210.68	
Unexpired Insurance		7,806.82	
			2,517,975.00
Total of Capital and Current	\$		4,758,507.91

REVENUE AND EXPENDITURE ACCOUNT

		EXPENDITURE	
1948			1949
\$ 254,434.59	Maintenance		\$ 282,567.45
Operation:			
\$ 48,105.01	Mechanical	\$ 53,857.96	
154,902.55	Management and General	176,318.58	
\$ 203,007.56			230,176.54
Other Charges:			
\$ 44,919.80	Debenture Charges—Interest	\$ 62,410.61	
40,982.89	Debenture Charges—Principal	76,717.77	
86,069.42	Depreciation on Assets, acquired through Plant Extension Reserve	100,834.62	
2,416.18	Bank Interest	9,411.33	
\$ 174,388.29			249,374.33
Taxes:			
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00	
53,840.83	5% on Revenue	60,955.46	
\$ 160,760.83			167,875.46
26,909.48	Contribution to General Debenture Interest and Redemption		33,839.21
\$ 819,500.75			\$ 963,832.99
Profit for Year Allocated to:			
\$ 178,960.00	The City of Edmonton—General Revenue	\$ 176,791.54	
78,355.83	Plant Extension Reserve	78,484.68	
\$ 257,315.83			255,276.22
\$ 1,076,816.58			\$ 1,219,109.21

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1949

Capital:

Debenture Debt	\$ 2,240,532.91
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Current:

Reserve for Compensation and Damages.....	\$ 15,897.52	
Reserve for Fire and Theft	11,410.99	
Telephone Rents Billed in Advance	47,729.73	
Due to Capital Account.....	313,895.81	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	328,343.00	
Reserve for Buildings, Land and Equipment, acquired through Revenue	1,514,210.68	
Reserve for Plant Extensions	89,211.50	
The City of Edmonton Balance	197,275.77	
		<u>2,517,975.00</u>
Total of Capital and Current		<u>\$ 4,758,507.91</u>

FOR YEAR ENDED DECEMBER 31st, 1949

1948		REVENUE	1949
\$ 856,962.32	Telephone Rentals	\$ 964,031.81	
119,766.00	Private Branch Exchanges	139,084.00	
1,730.00	Private Lines	2,050.00	
3,360.00	Toll Trunks	3,360.00	
18,924.00	Cable Mileage	20,863.00	
\$ 1,000,742.32			
43,083.89	Deduct Discount	\$ 47,380.67	\$ 1,129,388.81
736.31	Bad Debts	719.91	
\$ 43,820.20			<u>48,100.58</u>
\$ 956,922.12			\$ 1,081,288.23
\$ 58,019.74	Paystation Revenue	\$ 67,308.72	
3,286.00	Property Rentals	3,150.00	
5,242.14	Sales and Jobbing	3,482.24	
\$ 66,547.88			73,940.96
\$ 53,742.50	Directory Advertising	\$ 64,335.46	
379.42	Deduct Discount	\$ 441.44	
16.50	Bad Debts	14.00	
\$ 395.92		455.44	
\$ 53,346.58			63,880.02
<u>\$ 1,076,816.58</u>			<u>\$ 1,219,109.21</u>

R. CHRISTIE, Superintendent.
W. S. STUART, Accountant.

WATERWORKS DISTRIBUTION SYSTEM**BALANCE SHEET AS AT****ASSETS****Capital:**

Distribution System and Equipment (Less Depreciation).... \$ 1,426,752.03

Unexpended Debenture Funds:

Due from Current Account..... 37,269.98

\$ 1,464,022.01

Current:

Accounts Receivable (Less Reserve for Bad Debts)..... \$ 5,268.19

Inventory—Stores and Loose Tools..... 545,542.50

Unexpired Insurance..... 466.05

Extensions to System (Acquired through Plant

Extension Reserve) 1,326,163.28

1,877,440.02

Total of Capital and Current..... \$ 3,341,462.03**REVENUE AND EXPENDITURE ACCOUNT****EXPENDITURE**

1948		1949
	Maintenance:	
\$ 123,553.05	Distribution System	\$ 150,623.76
	Operation:	
\$ 325,473.00	Pumping and Filtration.....	\$ 396,250.00
35,525.09	Distribution System.....	54,647.00
174,889.28	Management and General.....	208,438.02
\$ 535,887.37		659,335.02
	Other Charges:	
\$ 149,083.22	Debenture Charges—Interest.....	\$ 136,868.50
35,095.70	Debenture Charges—Principal.....	33,628.34
33,304.72	Depreciation on Assets, acquired through Plant Extension Reserve	48,369.43
\$ 217,483.64		218,866.27
	Taxes:	
\$ 106,920.00	Franchise and Real Estate.....	\$ 106,920.00
62,485.10	5% on Revenue.....	69,077.64
\$ 169,405.10		175,997.64
16,512.07	Contribution to General Debenture Interest and Redemption	29,212.58
\$ 1,062,841.23		<u>\$ 1,234,035.27</u>
	Profit for Year Allocated to:	
\$ 16,500.00	The City of Edmonton—General Revenue....	\$ 1,500.00
170,360.89	Plant Extension Reserve	146,017.51
\$ 186,860.89		147,517.51
<u>\$ 1,249,702.12</u>		<u>\$ 1,381,552.78</u>

WATERWORKS DISTRIBUTION SYSTEM**DECEMBER 31st, 1949****LIABILITIES****Capital:**

Debenture Debt	\$ 1,464,022.01
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Current:

Due to Capital Account	\$ 37,269.98	
Reserve for Extensions to System, acquired through		
Revenue	1,326,163.28	
Reserve for Plant Extensions	315,793.77	
The City of Edmonton Balance	198,212.99	
	<u>1,877,440.02</u>	

Total of Capital and Current.....	<u>\$ 3,341,462.03</u>
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FOR YEAR ENDED DECEMBER 31st, 1949**REVENUE**

1948		1949
\$ 1,008,369.88	Water Supply (Less Discount)	\$ 1,115,680.21
161,259.47	Water Frontage Taxes	\$ 167,971.35
1,612.59	Deduct Collection Charge	1,679.71
<u>\$ 159,646.88</u>		<u>\$ 166,291.64</u>
43,262.87	Fire Hydrant Rates	47,385.00
38,422.49	Miscellaneous	52,195.93
<u>\$ 241,332.24</u>		<u>265,872.57</u>

\$ 1,249,702.12\$ 1,381,552.78

W. R. MOUNT, Superintendent.
D. McLEAN, Accountant.

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1949**

	As at Dec. 31st, 1948	Deductions and Additions in 1949	As at Dec. 31st, 1949
Buildings	\$ 15,707.59		\$ 15,707.59
Aerial Wires and Fittings	139,616.72	\$ 23,000.00	116,616.72
Meters	101,691.75	95,688.40	197,380.15
Poles	23,312.91	3,500.00	19,812.91
Transformers	81,710.78	128,009.28	209,720.06
Street Lighting	99,162.67	4,598.60	94,564.07
Underground Vaults		159,011.95	159,011.95
Underground Cables	63,522.83	210,563.13	274,085.96
Substation Equipment	119,625.58	27,325.84	146,951.42
	<u>\$ 644,350.83</u>	<u>\$ 589,500.00</u>	<u>\$ 1,233,850.83</u>
Deduct Reserve for Depreciation			444,618.35
Balance as per Balance Sheet			<u>\$ 789,232.48</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1949**

	As at Dec. 31st, 1948	Deductions and Additions in 1949	As at Dec. 31st, 1949
Buildings and Fixtures	\$ 151,757.20		\$ 151,757.20
Building (Sub-station)	10,000.00		10,000.00
Buildings and Fixtures—Pumping Plant	50,000.00		50,000.00
Rly. Spur: Loco. Crane; Track Scale, etc.	5,000.00		5,000.00
Suction Flume—Pumping—H.L.	5,000.00		5,000.00
Clear Water Basin	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine	85,000.00		85,000.00
Transformer Building	20,000.00		20,000.00
Roberts Co.—Filters	50,371.33		50,371.33
Filter Building and Fixtures	29,002.20		29,002.20
Sub-station—Power Rectifier	38,339.87		38,339.87
Power Plant Extension 1931	329,255.11		329,255.11
Office and Store Building	29,573.50		29,573.50
Power Plant Extension 1937	796,341.94		796,341.94
Clear Water Basin and Housing	42,216.97		42,216.97
Water Softening Plant	83,441.09		83,441.09
Parsons 30,000 K.W. Turbine	550,000.00	\$ 275,615.10	825,615.10
No's. 4 and 5 B. & W. Boilers	500,000.00	4,306.72	504,306.72
2 Fairbanks Morse Diesel Generators		103,078.18	103,078.18
	<u>\$ 2,780,299.21</u>	<u>\$ 383,000.00</u>	<u>\$ 3,163,299.21</u>
Deduct Reserve for Depreciation			1,518,818.91
Balance as per Balance Sheet			<u>\$ 1,644,480.30</u>

CITY TELEPHONE SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1949

	As at Dec. 31st, 1948	Deductions and Additions in 1949	As at Dec. 31st, 1949
Land	\$ 84,991.96		\$ 84,991.96
Buildings	80,716.38	\$ 114,707.22	195,423.60
Central Station Equipment	776,080.50	318,691.17	1,094,771.67
Underground Ducts and Vaults	192,272.47	125,984.63	318,257.10
Underground Cables and Fittings	152,805.55	197,311.11	350,116.66
Subscribers' Stations	251,942.78	164,055.56	415,998.34
Poles and Anchors	7,317.24		7,317.24
Drop Wire	62,361.33	13,000.00	49,361.33
Aerial Cables	31,132.18		31,132.18
Messenger Wire	20,405.65		20,405.65
Terminals	2,300.00		2,300.00
Private Branch Exchanges	18,551.10	75,826.65	94,377.75
Office Equipment	5,000.00		5,000.00
	<u>\$ 1,685,877.14</u>	<u>\$ 983,576.34</u>	<u>\$ 2,669,453.48</u>
Deduct Reserve for Depreciation			742,816.38
Balance as per Balance Sheet			<u>\$ 1,926,637.10</u>

WATERWORKS DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1949

	As at Dec. 31st, 1948	Deductions and Additions in 1949	As at Dec. 31st, 1949
Buildings	\$ 20,000.00		\$ 20,000.00
Furniture and Fixtures	1,000.00		1,000.00
Mains	2,020,655.98	\$ 424,534.44	2,445,190.42
Services	556,466.03		556,466.03
Meters	295,475.24		295,475.24
Hydrants	66,260.56		66,260.56
Waterman's Services	2,000.00		2,000.00
North Edmonton Water Tank		154,585.61	154,585.61
	<u>\$ 2,961,857.81</u>	<u>\$ 579,120.05</u>	<u>\$ 3,540,977.86</u>
Deduct Reserve for Depreciation			2,114,225.83
Balance as per Balance Sheet			<u>\$ 1,426,752.03</u>

EDMONTON TRANSIT SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1949

	As at Dec. 31st, 1948	Deductions and Additions in 1949	As at Dec. 31st, 1949
Land	\$ 47,905.82		\$ 47,905.82
Buildings	357,116.78		357,116.78
Track	323,439.14		323,439.14
Trolley Bus Lines—Paving and Overhead	270,305.92		270,305.92
Rolling Stock	1,124,351.45		1,124,351.45
Bridges	92,000.00		92,000.00
	<u>\$ 2,215,119.11</u>		<u>\$ 2,215,119.11</u>
Deduct Reserve for Depreciation			886,478.53
Balance as per Balance Sheet			<u>\$ 1,328,640.58</u>

THE EDMONTON SCHOOL DISTRICT No. 7

BALANCE SHEET AS

ASSETS

Capital Account:

Land, Buildings and Equipment (Less Reserve equal to Debentures Redeemed).....	\$ 5,256,944.50	
Less Contributions by The City of Edmonton and Dominion of Canada toward cost of Composite High School	221,910.71	\$ 5,035,033.79
Dominion of Canada 3% Bonds of a par value of \$990,000.00, at carrying value		1,021,460.60
(Value based on Market Quotation, \$1,013,463.00)		<u>\$ 6,056,494.39</u>

Current Account:

Cash on Hand and in Bank:		
Imprest Cash	\$ 50.00	
Imperial Bank of Canada, Debenture Refunding Acct.	20,000.00	\$ 20,050.00
District of North Vancouver 6% Bonds, and interest thereon (in default).....	\$ 10,250.00	
Deduct Reserve	10,250.00	

Accounts Receivable:

The City of Edmonton, Balance of Tax Levy	\$ 453,088.31	
The City of Edmonton, Swimming Pool Grant	45,000.00	
The City of Edmonton, Interest on Loan	14,105.46	
Non-resident Fees	6,930.32	
Rentals	477.22	
Sundry	7,256.82	
Due from Capital Account		526,858.13
		<u>328,772.95</u>

Inventories:

Classroom and School Supplies	\$ 11,217.42	
Caretakers' and Maintenance Supplies	2,991.93	
		14,209.35
Unexpired Insurance		13,731.58
Interest Adjustment, Province of Alberta Bonds due in 1950		6,555.03
Dominion of Canada Bonds—George Pappas legacy		2,050.00
Assets Acquired from Current Revenue		536,705.04
		<u>\$ 1,448,932.08</u>
Total of Capital and Current		<u>\$ 7,505,426.47</u>

THE EDMONTON SCHOOL DISTRICT No. 7**AT DECEMBER 31st, 1949****LIABILITIES****Capital Account:**

Debentures Outstanding	\$ 5,674,000.00
Premium on Debenture Sales (Net)	3,002.40
Capital Surplus	50,719.04
Due to Current Account	328,772.95

\$ 6,056,494.39**Current Account:**

Imperial Bank of Canada, Overdraft on Current Account..	\$ 128,469.67
Wages Payable	2,301.10
Appropriations for Undelivered Equipment and Supplies	48,465.56
Accounts Payable	835.31
Unclaimed Expenditure	2,389.93
Debentures Called for Redemption	20,000.00
Sundries	442.30
	<u>\$ 202,903.87</u>

Reserve for Assets Acquired from Current Revenue..... 536,705.04

Sundry Reserves:

Buildings and Extensions	\$ 233,244.48
George Pappas Legacy	2,341.75
Insurance	10,000.00
	<u>245,586.23</u>

Revenue Surplus:

Balance, 31st December, 1948	\$ 349,691.65
Add—Reserve for Teachers' Salaries transferred	79,217.25
—Surplus on Operations for the year	34,828.04
	<u>463,736.94</u>
	<u>\$ 1,448,932.08</u>

Total of Capital and Current..... \$ 7,505,426.47

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, March 25th, 1950.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended 31st December, 1949. We certify that the above Balance Sheet and Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at 31st December, 1949, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
Financial Charges:		
Debenture Interest	\$ 135,769.68	
Debenture Redemption	236,000.00	
Interest and Bank Charges	8,098.54	
	<u>\$ 379,868.22</u>	
Deduct Interest and Discounts Earned	60,150.36	\$ 319,717.86
Administrative Expense:		
Salaries	\$ 46,104.48	
Advertising	443.74	
Audit Fees	600.00	
Legal Expenses	75.18	
Office Rental	3,194.75	
Postage, Excise, Telephone and Telegraph	1,933.29	
Stationery and Office Supplies	3,648.09	
Miscellaneous	17.40	
Debenture Issue Expense	3,026.05	
Drafting Supplies	216.05	
		59,259.03
Instructional Expense:		
Teachers' Salaries	\$ 1,586,113.32	
School Stenographers' Salaries	23,372.40	
Classroom Supplies	13,838.16	
Household Art Supplies	4,959.90	
Manual Art Supplies	10,234.38	
Music Supplies	3,313.57	
Pupils' Supplies	21,858.87	
Physical Culture Supplies	5,862.92	
Physical Culture, Rinks	2,010.80	
Scientific Supplies	3,966.35	
Supplementary Readers	11,903.67	
Free Text Books	17,897.13	
Miscellaneous	611.36	
Guidance Supplies	3,080.31	
		1,709,023.14
Medical and Dental Services:		
Salaries	\$ 32,466.19	
Supplies	1,845.23	
Free Milk	1,148.33	
Eyeglasses and Refractions	215.83	
		35,675.58
Operation of Buildings:		
Caretakers' Salaries	\$ 147,623.41	
Cleaning Supplies	10,767.54	
Fuel	35,202.65	
Light and Power	18,332.63	
Telephones	2,430.83	
Water	5,248.35	
School Gardens	284.25	
		219,889.66
Maintenance of Buildings and Equipment:		
Maintenance Salaries	\$ 21,165.61	
General Building Repairs	168,215.36	
Classroom Equipment	20,327.61	
Household Art Equipment	4,601.60	
Manual Art Equipment	2,089.97	
Physical Culture Equipment	1,097.20	
Workmen's Compensation Board Assessment	3,105.95	
Furnishing Teachers' Rooms	614.52	
		221,217.82
Miscellaneous:		
Taxes	\$ 16,952.05	
Election Expense	2,056.84	
Exhibition Expense	301.50	
Operation of Truck	3,530.60	
Insurance	23,657.95	
Transportation Allowance	8,458.64	
Sundries	634.45	
Unemployment Insurance	793.92	
Retirement Allowances and Pension Provision	39,657.53	
Conventions	2,947.19	
Group Insurance	1,056.64	
		100,047.31
Surplus on Operations for the year		\$ 2,664,830.40
		<u>34,828.04</u>
		<u>\$ 2,699,658.44</u>

THE EDMONTON SCHOOL DISTRICT No. 7

FOR YEAR ENDED DECEMBER 31st, 1949

REVENUE

The City of Edmonton—Tax Levy.....		\$ 2,415,447.00
Government Grants:		
Basic Classrooms	\$ 222,333.60	
Special Classes	10,754.33	
Supervisors	3,250.00	
Equipment	3,779.66	
Evening Classes	698.40	
		240,815.99
Non-resident Fees		37,404.27
Rental of Schools		2,847.18
Night School Fees		3,144.00

\$ 2,699,658.44

THE EDMONTON SCHOOL DISTRICT No. 7**CAPITAL ACCOUNT****STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1949****RECEIPTS**

Capital Funds on Hand 31st December, 1948.....		\$ 699,373.75
Proceeds from Sale of Real Estate.....	\$ 27,049.78	
Proceeds from Sale of Buildings.....	6,547.23	
Sale of Debentures, By-laws No. 52 and No. 53.....	2,520,000.00	
The City of Edmonton and Dominion of Canada.....		
Subsidies re Composite High School.....	62,832.05	
Received from Current Account.....	187,814.73	
	<u>2,804,243.79</u>	
		<u>\$ 3,503,617.54</u>

DISBURSEMENTS

Purchase of Real Estate.....	\$ 36,725.10
Construction of Buildings.....	2,434,797.44
Discount on Sale of Debentures, By-laws No. 52 and No. 53.....	10,634.40
Capital Funds on Hand 31st December, 1949:	
Dominion of Canada 3% Bonds.....	1,021,460.60
	<u>\$ 3,503,617.54</u>

SCHEDULE OF REAL ESTATE PURCHASES

Bellevue School.....	\$ 318.00
Grovenor School.....	11.05
Inglewood School.....	14,686.91
King Edward Park School.....	13.10
Sherbrooke School.....	340.90
South Side High School.....	654.00
Victoria Composite High School.....	20,696.89
Vermilion Avenue School.....	4.25
	<u>\$ 36,725.10</u>

SCHEDULE OF BUILDING CONSTRUCTION

Allendale School.....	\$ 195,912.54
Bellevue School.....	106,939.52
East End High School.....	36
Forest Heights School.....	176,477.54
Glenora School Addition.....	921.63
Grovenor School.....	192,331.07
Inglewood School.....	122,173.68
King Edward Park School.....	192,603.21
Mill Creek School.....	4,446.17
Sherbrooke School.....	199,332.92
Spruce Avenue School Addition.....	7,793.77
Strathcona Place School.....	102.96
Victoria Composite High School.....	1,229,946.05
Virginia Park School.....	5,816.02
	<u>\$ 2,434,797.44</u>

THE EDMONTON SCHOOL DISTRICT No. 7 SCHEDULE OF SERIAL DEBENTURES ISSUED

By-law No.	Date of Issue	Amount of Issue	Outstanding Dec. 31, 1949	Rate of Interest	Maturity Date	Where Payable
49	May 15, 1946	\$ 1,802,000.00	\$ 1,672,000.00	2 3/8 - 3 1/8 %	May 15, 1949-61	U.S.
47 & 50	Dec. 12, 1946	1,140,000.00	912,000.00	2 1/2 - 3 %	Dec. 15, 1947-61	Canada
52 & 53	May 15, 1948	600,000.00	570,000.00	3 1/4 - 3 1/2 %	May 15, 1949-68	Canada
	April 15, 1949	2,520,000.00	2,520,000.00	3 - 3 3/4 %	April 15, 1950-79	Canada
		\$ 6,062,000.00	\$ 5,674,000.00			

DEBENTURE REPAYMENT SCHEDULE

Year	By-Law No. 49	Rate of Interest	By-Laws No.'s 47 & 50	Rate of Interest	By-Law No. 51	Rate of Interest	By-Laws No.'s 52 & 53	Rate of Interest	TOTAL
1950	\$ 135,000.00	2 3/8 %	\$ 76,000.00	2 1/2 %	\$ 30,000.00	3 1/4 %	\$ 113,000.00	3 %	\$ 354,000.00
1951	140,000.00	2 1/2 %	76,000.00	2 1/2 %	30,000.00	3 1/4 %	113,000.00	3 %	359,000.00
1952	145,000.00	2 3/8 %	76,000.00	2 1/2 %	30,000.00	3 1/4 %	113,000.00	3 %	364,000.00
1953	145,000.00	2 3/8 %	76,000.00	2 1/2 %	30,000.00	3 1/4 %	113,000.00	3 %	364,000.00
1954	150,000.00	2 1/4 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	369,000.00
1955	150,000.00	2 1/4 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	369,000.00
1956	150,000.00	2 3/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	369,000.00
1957	150,000.00	2 3/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	369,000.00
1958	155,000.00	2 7/8 %	76,000.00	3 %	30,000.00	3 1/2 %	113,000.00	3 %	374,000.00
1959	155,000.00	2 7/8 %	76,000.00	3 %	30,000.00	3 1/2 %	113,000.00	3 %	374,000.00
1960	155,000.00	3 %	76,000.00	3 %	30,000.00	3 1/2 %	113,000.00	3 1/2 %	374,000.00
1961	155,000.00	3 %	76,000.00	3 %	30,000.00	3 1/2 %	113,000.00	3 1/2 %	374,000.00
1962	42,000.00	3 1/8 %	76,000.00	3 %	30,000.00	3 1/2 %	113,000.00	3 1/2 %	261,000.00
1963	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1964	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1965	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1966	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1967	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1968	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1969	-----	-----	-----	-----	30,000.00	3 1/2 %	113,000.00	3 1/2 %	143,000.00
1970	-----	-----	-----	-----	-----	3 1/2 %	113,000.00	3 1/2 %	113,000.00
1971	-----	-----	-----	-----	-----	3 1/2 %	26,000.00	3 3/4 %	26,000.00
1972	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1973	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1974	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1975	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1976	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1977	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1978	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
1979	-----	-----	-----	-----	-----	3 3/4 %	26,000.00	3 3/4 %	26,000.00
	\$ 1,672,000.00		\$ 912,000.00		\$ 570,000.00		\$ 2,520,000.00		\$ 5,674,000.00

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**BALANCE SHEET AS**

Capital Section:		ASSETS	
Real Estate			\$ 127,383.53
Buildings	\$ 1,077,507.19		
Deduct Reserve for Depreciation	403,411.34		
			<u>674,095.85</u>
Sidewalks, Fences and Grounds, Less Depreciation			1,758.87
Furniture and Equipment, Less Depreciation			73,807.65
Library			<u>9,895.28</u>
			<u>\$ 886,941.18</u>
Cash in Imperial Bank of Canada			38,835.58
Loan to The City of Edmonton			<u>75,000.00</u>
			<u>\$ 1,000,776.76</u>
Current Section:			
Cash on Hand and in Imperial Bank of Canada	\$ 22,130.59		
Department of Education, Grants Accrued	1,987.54		
The City of Edmonton—Balance of Tax Levy	3,612.30		
Unexpired Insurance	8,560.52		
			<u>\$ 36,290.95</u>
Advanced to Capital Section (Investment in Fixed Assets)			<u>167,032.37</u>
			<u>\$ 203,323.32</u>
Total of Capital and Current			<u>\$ 1,204,100.08</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

Capital Account:		RECEIPTS	
Sale of House, 83rd Avenue	\$ 2,850.00		
Sale of Debentures	247,692.50		
Interest Earned	137.92		
Grant from Archdiocese re Jasper Place School	478.95		
Transferred from General Revenue Account	10,000.00		
			<u>\$ 261,159.37</u>
Cash in Imperial Bank of Canada at December 31st, 1948	\$ 50,974.63		
			<u>\$ 312,134.00</u>

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**AT DECEMBER 31st, 1949**

Capital Section:		LIABILITIES	
Debenture Debt		\$	793,000.00
Advanced from Current Section			167,032.37
Capital Surplus Arising from Grants			40,744.39
			<u>\$ 1,000,776.76</u>
Current Section:			
Pupils' Fees Paid in Advance		\$	1,067.00
Surplus Account			202,256.32
			<u>\$ 203,323.32</u>
Total of Capital and Current			<u>\$ 1,204,100.08</u>

FOR YEAR TO DECEMBER 31st, 1949

Capital Account:		DISBURSEMENTS	
New Buildings		\$	187,767.41
Real Estate			4,600.00
Furniture and Equipment			5,931.01
			<u>\$ 198,298.42</u>
Cash in Imperial Bank of Canada, December 31st, 1949:			
Capital Account	\$	38,173.15	
Savings Account		662.43	
			<u>38,835.58</u>
Loan to The City of Edmonton			75,000.00
			<u>\$ 312,134.00</u>

Edmonton, Alberta, February 23rd, 1950.

We have audited the books and accounts of the Edmonton R.C. Separate School District No. 7 for the year 1949, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31st, 1949 and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**STATEMENT OF RECEIPTS AND DISBURSEMENTS****RECEIPTS****Current Account:**

The City of Edmonton—Requisition Account.....	\$ 369,765.24
Grants, Department of Education.....	73,645.24
Rents Collected.....	842.03
Fees from Pupils.....	5,405.76
Fees from Night School.....	2,142.25
Refunds—School Supplies, Books, Library, Sports.....	1,090.27
Refunds—Health Services, Lunches.....	1,421.45
Refunds—Furniture and Equipment.....	2,043.03
Refunds—Repairs to Building, Sundry.....	300.41
Accrued Interest on Debentures Sold.....	439.21
Total Receipts	\$ 457,094.89
Cash Balance—December 31st, 1948:	
Cash on Hand and in Imperial Bank of Canada.....	3,679.45

\$ 460,774.34

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**FOR YEAR TO DECEMBER 31st, 1949**

DISBURSEMENTS		
Current Account:		
Fixed Charges:		
Debenture Interest.....	\$ 23,026.25	
Debenture Redemption.....	32,000.00	
Interest.....	659.10	
Rent of Schools.....	3,681.00	
Taxes.....	3,234.70	
Commission on Bonds Redeemed.....	33.75	
	<hr/>	\$ 62,634.80
Administration Expenses:		
Salaries.....	\$ 9,877.36	
Election Expenses.....	820.49	
Postage and Exchange.....	539.84	
Office Supplies and Printing.....	840.95	
Transportation (Officials and Trustees).....	953.39	
Conventions.....	120.00	
Cartage.....	323.88	
Office Telephone.....	79.80	
Sundry.....	362.51	
	<hr/>	13,918.22
Instructional Expenses:		
Salaries—Teachers and Supervision.....	\$ 240,303.74	
Substitutes.....	2,665.25	
School Supplies.....	2,767.80	
Teachers' Transportation.....	170.00	
Library.....	4,210.53	
Prizes, Honorariums and Grants.....	118.00	
Teachers' Retirement Fund.....	1,207.06	
Night School Salaries and Library.....	2,530.67	
Sundry.....	68.61	
	<hr/>	254,041.66
Pupils' Supplies:		
Textbooks.....	\$ 138.42	
Sports.....	1,851.84	
Transportation of Pupils.....	5,557.20	
Lunches.....	904.12	
	<hr/>	8,451.58
Health Services:		
Salaries.....	\$ 3,355.46	
Transportation.....	630.00	
Supplies.....	153.58	
Eye Examinations and Glasses.....	54.50	
Cod Liver Oil Capsules.....	1,083.50	
	<hr/>	5,277.04
Operation of School Plant:		
Salaries of Caretakers.....	\$ 24,246.65	
Fuel.....	8,244.48	
Caretaking Supplies.....	2,672.30	
Water, Light and Telephones.....	4,673.23	
Sundry.....	603.16	
	<hr/>	40,439.82
Maintenance of School Plant:		
Repairs to Buildings.....	\$ 19,026.09	
Repairs to Furniture and Equipment.....	497.73	
Repairs to Fences and Grounds.....	3,959.91	
Insurance.....	5,125.29	
	<hr/>	28,609.02
Miscellaneous:		
New Furniture and Equipment.....	\$ 15,167.26	
Refund of Fees.....	104.35	
	<hr/>	15,271.61
Total Disbursements.....	\$ 428,643.75	
Transferred to Capital Account.....	10,000.00	
	<hr/>	\$ 438,643.75
Cash on Hand and in Imperial Bank of Canada at December 31st, 1949.....	22,130.59	
	<hr/>	\$ 460,774.34
L. J. SLAVIK, Secretary-Treasurer		

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS

ASSETS		
Capital:		
Land:		
Macdonald Drive.....	\$ 30,000.00	
South Edmonton.....	3,200.00	
		\$ 33,200.00
Buildings:		
Macdonald Drive.....	\$ 150,855.47	
South Edmonton.....	30,559.77	
		181,415.24
Sidewalks, Fences and Grounds.....		1,150.70
		\$ 215,765.94
Deduct Depreciation Equivalent to Debenture Redemption.....		35,612.31
		\$ 180,153.63
Current:		
Cash on Hand.....	\$ 108.22	
Cash in Imperial Bank of Canada:		
Reserve Account.....	564.46	
Casual Readers' Account.....	479.66	
Casual Readers' Account—South Edmonton.....	69.03	
Piano Fund Account.....	136.96	
	\$ 1,358.33	
Accounts Receivable:		
The City of Edmonton.....	\$ 11,760.30	
Sundry.....	75.36	
		11,835.66
Books, Less Depreciation.....	\$ 91,560.86	
Furniture, Less Depreciation.....	18,831.51	
Records, Less Depreciation.....	1,447.11	
Library Bus, Less Depreciation.....	2,340.67	
		114,180.15
		\$ 127,374.14
Total of Capital and Current.....		\$ 307,527.77

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
Salaries (Including Binders and Caretakers).....	\$ 72,259.21	
Pension Fund.....	3,180.46	
Fuel.....	1,100.80	
Taxes.....	48.40	
Light, Water and Telephone.....	2,102.37	
Stationery and Supplies.....	1,725.27	
General Expenses.....	967.01	
Insurance.....	399.68	
Binding and Repairs.....	2,961.60	
Unemployment Insurance.....	235.07	
Maintenance and Repairs.....	3,959.16	
Memberships.....	65.00	
Street Car Branch Operating Expenses.....	681.89	
Bus Branch Operating Expenses.....	2,371.97	
Postage and Excise.....	402.08	
Workmen's Compensation Assessment.....	372.85	
Debenture Interest and Redemption—Interest.....	\$ 1,248.10	
Principal.....	847.68	
		2,095.78
Periodicals.....		1,813.68
Depreciation on Books, 15%.....	\$ 16,157.80	
Depreciation on Furniture and Equipment, 5%.....	991.13	
Depreciation on Records, 33 1/3%.....	723.56	
Depreciation on Library Bus, 20%.....	585.16	
		18,457.65
		\$ 115,219.93
Surplus on Operation for the Year.....		9,512.88
		\$ 124,732.81
NOTE: Books, Records and Equipment were purchased and transferred to Asset Accounts as follows:		
Books (Including Freight and Cartage).....	\$ 21,141.02	
Records.....	745.62	
Furniture and Equipment.....	818.31	
		\$ 22,704.95

THE EDMONTON PUBLIC LIBRARY BOARD**AT DECEMBER 31st, 1949****LIABILITIES****Capital:**

Debenture Debt	\$	26,887.69
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Donations to Capital:

1. Carnegie Corporation of New York Grant.....	\$	112,500.00	
2. Value of Land Donated by City of Strathcona		3,200.00	
3. Value of Fixed Assets Acquired from Revenue:			
(a) Land Site for Central Library.....	\$	30,000.00	
(b) Land and Buildings, Various		6,415.24	
(c) Sidewalks, Fences and Grounds		1,150.70	
		<u>37,565.94</u>	
			153,265.94
	\$		<u>180,153.63</u>

Current:

Imperial Bank of Canada, Overdraft.....	\$	2,318.83
Accounts Payable.....		3,877.08
Casual Readers' Deposits.....		479.66
Casual Readers' Deposits—South Edmonton.....		69.03
	\$	<u>6,744.60</u>

Reserves:

Special Reserve	\$	564.46
Piano Reserve		136.96
Revenue Surplus		119,928.12
		<u>120,629.54</u>
	\$	127,374.14

Total of Capital and Current	\$	<u>307,527.77</u>
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FOR YEAR ENDED DECEMBER 31st, 1949**REVENUE**

The City of Edmonton—Tax Levy.....	\$	116,076.00
Government Grant.....		1,500.00
Desk Dues, Music Room Fees and Fines.....		6,666.88
Rents, Lecture Room.....		297.00
Fees for Lost Books.....		192.93
	\$	<u>124,732.81</u>

Edmonton, Alberta, March 3rd, 1950

We have audited the books and accounts of The Edmonton Public Library Board for the year to 31st December, 1949. Subject to our report of the above date, the above Balance Sheet and the relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at 31st December, 1949, and of the operations of the Board for the year to that date, as shown by the books and according to the information and explanations we have received. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON HOSPITAL BOARD

BALANCE SHEET AS

ASSETS		
Capital Fund:		
Land		\$ 20,630.84
Buildings—Royal Alexandra Hospital	\$ 846,436.51	
Isolation Hospital	159,471.57	
Nurses' Home	230,585.10	
Laundry	39,639.54	
Boiler House	50,621.52	
Refrigeration Plant	13,559.82	
Power Plant	125,310.00	
Chronic Patients' Building	251,425.72	
Entrance	86,951.57	
		1,804,001.35
Sidewalks, Fences and Ground Improvements		3,675.82
Furnishings and Fixtures—Medical and Household	\$ 91,769.44	
Nurses' Home	5,091.48	
		96,860.92
Operating Room Instruments		11,658.87
Furniture, Equipment and Tools—(wholly depreciated)	\$ 152,846.00	
Deduct Reserve for Depreciation Wholly Depreciated Assets	152,846.00	
		\$ 1,936,827.80
Deduct Reserve for Depreciation (Debentures Paid)		803,408.35
		<u>\$ 1,133,419.45</u>
Revenue Fund:		
Cash on Hand—Imprest Account	\$ 1,000.00	
The City of Edmonton Cheques, Not Deposited	42,381.00	
		\$ 43,381.00
Cash in Banks—General Account	\$ 2,442.77	
Provincial Treasury Branch	228.30	
Tegler Trust Account	7,265.57	
		9,936.64
		\$ 53,317.64
Accounts Receivable:		
Patients' Fees	\$ 708,327.07	
Deduct Reserve for Uncollectible Accts.	318,095.09	
		\$ 390,231.98
The City of Edmonton and Sundry	4,434.33	
		394,666.31
Inventory of Supplies (see Contra Reserve)		90,040.72
Prepaid Insurance		1,715.99
		<u>\$ 539,740.66</u>
Total of Capital and Current		<u>\$ 1,673,160.11</u>

STATEMENT OF REVENUE AND EXPENDITURE

REVENUE

Patients' Fees Earned in 1949:		
Ward Charges	\$ 971,526.50	
Laboratory	130,745.50	
X-Ray	71,439.00	
Operating Room	144,114.55	
Treatments	24,302.25	
Drugs	106,189.73	
Miscellaneous	3,062.10	
		\$ 1,451,379.63
Deduct Provision for Uncollectible Earnings	\$ 102,442.71	
Discounts and Rebates	147,841.76	
		250,284.47
Net Revenue from Patients' Fees		\$ 1,201,095.16
Sundry Revenue:		
Province of Alberta Grant	\$ 114,785.65	
The City of Edmonton Grant	47,517.33	
The City of Edmonton Grant re Capital Expenditure	50,627.89	
Capital Charges Assumed by The City of Edmonton	51,160.30	
Municipal Contracts	7,089.50	
Miscellaneous Receipts	18,026.60	
		289,207.27
		<u>\$ 1,490,302.43</u>

THE EDMONTON HOSPITAL BOARD**AT DECEMBER 31st, 1949**

Capital Fund:		LIABILITIES	
Debentures Issued		\$ 1,374,861.34	
Deduct Debentures Matured	\$ 231,020.00		
Redeemed by Refunding Plan	572,388.35		
		803,408.35	
Net Debenture Debt, December 31st, 1949			\$ 571,452.99
Capital Surplus:			
Balance December 31st, 1948	\$ 54,356.89		
Add Cost of New Construction Paid by The City of Edmonton	122,707.21		
			177,064.10
Balance December 31st, 1949			384,902.36
Capital Fund Assets Provided by Revenue Fund			
			<u>\$ 1,133,419.45</u>
Revenue Fund:			
Wages Payable		\$ 10,712.25	
Accounts Payable:			
Supplies and Sundry	\$ 24,591.00		
Surgeon's Accounts	3,334.02		
The City of Edmonton re Capital	46,842.30		
Sundry	506.92		
			75,274.24
Donation—Tegler Estate			7,265.57
Deferred Revenue—University Grant			700.00
Reserved for Renewals and Extensions of Fixed Assets			22,966.18
Reserve for Inventory—the City of Edmonton Property			90,040.72
Revenue Surplus			332,781.70
			<u>\$ 539,740.66</u>
Total of Capital and Current			<u>\$ 1,673,160.11</u>

FOR YEAR ENDED DECEMBER 31st, 1949

EXPENDITURE	
Professional Care of Patients	\$ 364,322.93
Medical and Surgical Supplies	160,516.43
Departmental Expense	416,862.86
Dietetic Department Expense	282,108.29
Administration	164,703.73
Interest on Debentures	30,324.29
Depreciation on Capital Assets (Debentures Paid in 1949)	20,836.01
Capital Expenditures Paid Out of Revenue	50,627.89
	<u>\$ 1,490,302.43</u>

Edmonton, Alberta, March 11th, 1950

Subject to any qualifications contained in our report of March 11th, 1950, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of The Edmonton Hospital Board as at December 31st, 1949, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY & KING,
Chartered Accountants.

EDMONTON EXHIBITION ASSOCIATION LIMITED

BALANCE SHEET AS

ASSETS			
Current Assets:			
Cash on Hand		\$	1,050.00
Cash in Imperial Bank of Canada			43,840.01
Accounts Receivable	\$ 7,605.82		
Deduct Reserve for Doubtful Accounts	38.67		
			7,567.15
Dominion of Canada Bonds, Par Value \$59,800.00 at cost (Value based on Market Quotation—\$61,295.00)			60,256.68
Funds in Hands of The City of Edmonton Sinking Fund Trustees for Renewal of Ice Plant			7,582.35
Funds in Hands of The City of Edmonton Sinking Fund Trustees for Pensions to Employees			15,139.74
		\$	135,435.93
Fixed Assets:			
Livestock Pavilion, at cost	\$ 325,667.67		
Deduct Reserve for Depreciation	40,387.10		
			285,280.57
Edmonton Gardens Extension at Cost	\$ 163,778.91		
Deduct Reserve for Depreciation	36,877.90		
			126,901.01
Equipment			6,416.00
Deferred Expenses			38,454.75
		\$	592,488.26

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT

		EXPENDITURE	
Loss on 1948 Fall Show.....	\$	2,004.35	
Loss on Spring Cattle Show.....		2,353.44	
Loss on Spring Light Horse Show.....		3,510.96	
Administration Expenses.....		14,770.72	
Deficit on Operation of Arena and Grounds.....		52,409.42	
Staff Pensions.....		5,195.35	
	\$	80,244.24	
Profit for Year to October 31st, 1949.....		36,082.27	
	\$	116,326.51	

SURPLUS ACCOUNT AS

Balance at Credit at October 31st, 1949.....	\$	404,947.33
	\$	404,947.33

JAMES PAUL, Manager.

EDMONTON EXHIBITION ASSOCIATION LIMITED**AT OCTOBER 31st, 1949**

LIABILITIES	
Current Liabilities:	
Accounts Payable.....	\$ 1,744.99
Trust Accounts:	
Alberta Provincial Horse Breeders' Association.....	\$ 330.52
Alberta Provincial Cattle Breeders' Association.....	664.53
Alberta Provincial Sheep Breeders' Association.....	263.86
Alberta Provincial Swine Breeders' Association.....	43.62
	1,302.53
The City of Edmonton Sinking Fund Trustees—Loan.....	\$ 100,000.00
Accrued Interest Thereon.....	1,400.00
	101,400.00
	\$ 104,447.52
Reserves:	
Reserve for Race Track and Grandstand Improvements	\$ 30,000.00
Reserve for Renewal of Ice Plant.....	7,582.35
Reserve for Employees' Pensions.....	15,139.74
Reserve for Building Improvements.....	2,600.00
Reserve for "Flyers" Hockey Team.....	4,000.00
	59,322.09
Deferred Revenue.....	22,771.32
Capital:	
Capital Stock Authorized and Paid Up (200 Shares at \$5.00 each).....	1,000.00
Surplus Account:	
Balance at Credit at October 31st, 1949.....	404,947.33
	\$ 592,488.26

FOR YEAR ENDED OCTOBER 31st, 1949

REVENUE	
Profit on Summer Exhibition and Race Meet.....	\$ 77,954.74
Spring Races.....	36,404.27
Rent of Race Enclosure.....	700.00
Interest on Dominion of Canada Bonds.....	1,267.50
	\$ 116,326.51

AT OCTOBER 31st, 1949

Balance at Credit at October 31st, 1948.....	\$ 358,865.06
Dominion Government Contribution re Capital Expenditure.....	10,000.00
Profit for Year to October 31st, 1949.....	36,082.27
	\$ 404,947.33

Edmonton, Alberta, December 5th, 1949.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31st, 1949. Subject to our report to the Shareholders, dated December 5th, 1949, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Association as at October 31st, 1949, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.



THE SINKING FUND OF THE CITY OF EDMONTON

Edmonton, Alberta.

To Whom It May Concern:

The Annual Report of The Sinking Fund Trustees of The City of Edmonton, which in years past was published separately, is now published in combination with the Annual Financial Statements and Reports of The City of Edmonton and appears on pages 81 to 93 inclusive.

The Sinking Fund Trustees of The City of Edmonton.

J. HODGSON.

F. C. OCKENDEN.

W. A. PLOWMAN.

**THE SINKING FUND
OF
THE CITY OF EDMONTON**

ANNUAL REPORT

**FOR YEAR ENDED
DECEMBER 31ST, 1949**

THE SINKING FUND TRUSTEES OF

THE CITY OF EDMONTON

J. HODGSON

F. C. OCKENDEN

W. A. PLOWMAN

THE SINKING FUND OF THE CITY OF EDMONTON

Edmonton, Alberta,
March 20th, 1950.

His Worship, The Mayor
and Members of the Council
of The City of Edmonton.

Dear Sirs:

We submit, herewith, the statements of the Sinking Fund Trustees of The City of Edmonton for the year ended December 31st, 1949. They are:

Sinking Fund Account.

Reserves Fund Account.

The City of Edmonton Pension Fund Account.

SINKING FUND

The net earnings of the Fund for the year were \$19,848.87, which have been paid to the City.

RESERVES FUND

The assets of this fund at December 31st, 1949, were \$2,087,630.39 as compared with \$3,844,721.73 at the previous year end, being a reduction of \$1,757,091.34, this being due to the sale of \$1,770,000.00 Dominion of Canada Victory Bonds, proceeds of which were paid to the City.

The net earnings were \$160,542.42 of which, an amount of \$53,575.50 was placed in the "Surplus Earnings" after meeting the interest requirements of the Fund. This substantial surplus was made possible through the premium received in the sale of the above Victory Bonds.

PENSION FUND

The assets now total \$2,773,144.93 and all pensions due to December 31st, 1949, have been provided for.

During the year 43 employees retired, while 193 left the service and had their contributions refunded. Retirements paid from the City's portion totalled \$80,294.82 and employees contributions disbursed either as retiring allowances or refunds, totalled \$67,089.70.

The total number of employees contributing to the Fund at December 31st, 1949, was 2,332.

It is the policy of the Board, wherever investments were bought at a price over par, to write the book value down to par, the excess cost being absorbed by Earnings Account or Investment Reserve. Investments bought below par are shown at cost.

Respectfully submitted,

THE SINKING FUND TRUSTEES OF THE CITY OF EDMONTON,

J. HODGSON.

F. C. OCKENDEN.

W. A. PLOWMAN.

THE SINKING FUND OF THE CITY OF EDMONTON**BALANCE SHEET AS AT****ASSETS**

Cash on Hand and in Imperial Bank of Canada.....	\$	3,855.20	
Investments:			
Dominion of Canada Bonds (Par Value \$361,600.00).....	\$	361,600.00	
Debentures of The City of Edmonton (Par Value \$120,000.00).....		120,000.00	
Debentures of Municipalities in Canada (Par Value \$242,762.67).....		102,600.46	
Debentures of School Districts in Canada (Par Value \$46,762.33).....		46,128.76	
Agreements for Sale of Real Estate.....		8,000.00	
Interest Accrued.....		7,321.68	
			645,650.90
	\$		<u>649,506.10</u>

Edmonton, Alberta, March 1, 1950.

We have conducted a quarterly audit of the books and accounts of The Sinking Fund of The City of Edmonton for the year ending the 31st day of December, 1949. The Securities representing the Investments have been examined.

The above Balance Sheet, is in our opinion properly drawn up so as to present a true and correct view of the position of the Sinking Fund of The City of Edmonton as at the 31st of December, 1949, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

SINKING FUND EARNINGS ACCOUNT FOR YEAR ENDED DECEMBER 31st, 1949

Interest Earnings for year.....	\$	20,517.44	
Deduct:			
Exchange.....	\$	14.12	
Other Expenses.....		654.45	
			668.57
Net Earnings transferred to The City of Edmonton.....	\$	<u>19,848.87</u>	

THE SINKING FUND OF THE CITY OF EDMONTON

DECEMBER 31st, 1949

LIABILITIES

Due The City of Edmonton for Capital Expenditure as at January 31st, 1937.....	\$ 531,269.83
Due The City of Edmonton, being earnings of the Fund for year 1949	\$ 19,848.87
Deduct: Paid to The City of Edmonton during 1949	18,700.00
	<u>1,148.87</u>
Mount Pleasant Cemetery Maintenance Trust Account	325.00
	<u>\$ 532,743.70</u>
Investment Reserve	116,762.40
	<u>\$ 649,506.10</u>

INVESTMENT RESERVE ACCOUNT FOR YEAR ENDED DECEMBER 31st, 1949

Balance at Credit at December 31st, 1948	\$ 116,547.40
Add:	
Provided in Excess of Requirements re Debenture Redemption of August 1st, 1944	215.00
Balance at Credit at December 31st, 1949	<u>\$ 116,762.40</u>

AGREEMENTS FOR SALE OF REAL ESTATE AS AT DECEMBER 31st, 1949

Army & Navy Veterans of Canada, Easterly 30 ft., Lot 17, R. L. 8, Plan E	\$ 8,000.00
	<u>\$ 8,000.00</u>

THE SINKING FUND OF THE CITY OF EDMONTON

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1949

BONDS OF THE DOMINION OF CANADA

Security	Rate	Due	Book Value	Par Value
Dominion of Canada.....	3 %	Jan. 1, 1959	\$ 160,000.00	\$ 160,000.00
Dominion of Canada.....	3 %	June 1, 1960	1,000.00	1,000.00
Dominion of Canada.....	3 %	Feb. 1, 1962	550.00	550.00
Dominion of Canada.....	3 %	Oct. 1, 1963	50.00	50.00
Dominion of Canada.....	3 %	Sept. 1, 1966	200,000.00	200,000.00
			<u>\$ 361,600.00</u>	<u>\$ 361,600.00</u>

DEBENTURES OF THE CITY OF EDMONTON

Security	Rate	Due	Book Value	Par Value
The City of Edmonton.....	3½ %	Feb. 1, 1961-62	\$ 120,000.00	\$ 120,000.00

DEBENTURES OF MUNICIPALITIES IN CANADA

Security	Rate	Due	Book Value	Par Value
Ponoka, Alberta.....	5½ %	Oct. 1, 1950	\$ 64.26	\$ 72.18
Sandwich West, Ontario.....	¾ %	Dec. 31, 1980	93,436.20	233,590.49
St. Vital, R.M. Manitoba.....	3 %	Dec. 31, 1967	9,100.00	9,100.00
			<u>\$ 102,600.46</u>	<u>\$ 242,762.67</u>

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Security	Rate	Due	Book Value	Par Value
Biggar, Sask.....	5 %	June 1, 1950-57	\$ 6,502.84	\$ 6,502.84
Biggar, Sask.....	5 %	Nov. 1, 1950-54	2,960.75	2,960.75
Daysland, Alberta.....	5½ %	Aug. 1, 1950-57	9,333.32	9,333.32
Leavitt, Alberta.....	5½ %	Dec. 31, 1950-52	1,693.06	1,693.06
Lloydminster, Sask.....	6 %	May 1, 1950-55	2,401.01	2,401.01
Lloydminster, Sask.....	6 %	May 1, 1950-55	4,601.93	4,601.93
Mountain View (Consol) Alta.....	6 %	Dec. 31, 1950-53	2,396.17	2,796.17
Shelton, Alberta.....	5 %	July 1, 1950-53	874.33	874.33
Side Hill, Alberta.....	6 %	Dec. 27, 1950	265.94	265.94
Vulcan, Alberta.....	6½ %	July 2, 1950-55	5,000.10	5,000.10
Westlock, Alberta.....	6 %	July 15, 1950-55	4,800.02	4,800.02
Windsor (R.C.S.), Ontario.....	2½ %	Dec. 1, 1982	2,860.20	2,860.20
Yorkton, Sask.....	5½ %	Feb. 15, 1950	2,439.09	2,672.66
			<u>\$ 46,128.76</u>	<u>\$ 46,762.33</u>

THE SINKING FUND OF THE CITY OF EDMONTON

RESERVES FUND

BALANCE SHEET AS AT

ASSETS

Investments, as shown in Schedule:		
Dominion of Canada Bonds (Par Value \$1,103,950.00)		\$ 1,103,950.00
Province of Alberta Bonds (Par Value \$143,000.00)		143,000.00
Province of New Brunswick Bonds (Par Value \$15,000.00)		14,925.00
The City of Edmonton Debentures (Par Value \$607,000.00)		606,958.50
City of New Westminster Bonds (Par Value \$66,000.00)		66,000.00
City of Vancouver Bonds (Par Value \$12,000.00)		12,000.00
Loan to Edmonton Exhibition Association		100,000.00
Accrued Interest on Investments		18,519.24
Interest Deferred on Province of Alberta Bonds (Final Instalment Payable June 1st, 1950)		22,277.65
		<u>\$ 2,087,630.39</u>

RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1949

Security	Rate	Due	Book Value	Par Value
Dominion of Canada Bonds	3 %	June 15, 1951	\$ 50.00	\$ 50.00
Dominion of Canada Bonds	3 %	May 1, 1957	50.00	50.00
Dominion of Canada Bonds	3 %	Jan. 1, 1959	300,000.00	300,000.00
Dominion of Canada Bonds	3 %	June 1, 1960	600,000.00	600,000.00
Dominion of Canada Bonds	3 %	Feb. 1, 1962	200,000.00	200,000.00
Dominion of Canada Bonds	3 %	Sept. 1, 1966	3,850.00	3,850.00
			<u>\$ 1,103,950.00</u>	<u>\$ 1,103,950.00</u>
The Prov. of Alberta Bonds	3½ %	June 1, 1963-79	\$ 143,000.00	\$ 143,000.00
The Province of New Brunswick Bonds	3½ %	Feb. 1, 1965	\$ 14,925.00	\$ 15,000.00
The City of Edmonton Debentures	3½ %	May 15, 1954	\$ 4,958.50	\$ 5,000.00
The City of Edmonton Debentures	3½ %	Feb. 1, 1955-61	455,000.00	455,000.00
The City of Edmonton Debentures	3½ %	Dec. 1, 1959-64	97,000.00	97,000.00
The City of Edmonton Debentures	3½ %	Dec. 1, 1960-64	50,000.00	50,000.00
			<u>\$ 606,958.50</u>	<u>\$ 607,000.00</u>
City of New Westminster Bonds	3¾ %	Dec. 1, 1970-79	\$ 66,000.00	\$ 66,000.00
City of Vancouver Bonds	3¾ %	Dec. 1, 1971	\$ 12,000.00	\$ 12,000.00

THE SINKING FUND OF THE CITY OF EDMONTON**RESERVES FUND****DECEMBER 31st, 1949****LIABILITIES**

Bank Overdraft as at December 31st, 1949.....		\$ 267,930.59
Deposits with accumulated interest by:		
The City of Edmonton.....	\$ 1,681,335.54	
Edmonton Exhibition Association Ltd.....	7,619.34	
		1,688,954.88
Earnings in Excess of Requirements.....		130,744.92
		<u>\$ 2,087,630.39</u>

RESERVE FUND EARNINGS STATEMENT FOR YEAR TO DECEMBER 31st, 1949

Interest Earnings	\$ 111,235.80
Profit on Sale of Debentures.....	49,806.62
	<u>\$ 161,042.42</u>
Deduct: Applied to write down debentures purchased during year to par value....	500.00
Net Earnings	<u>\$ 160,542.42</u>
Deduct: Interest allowed on deposits with Fund	106,966.92
Earnings in Excess of Requirements for year.....	<u>\$ 53,575.50</u>
Add: Earnings in Excess of Requirements at December 31st, 1948.....	77,169.42
Earnings in Excess of Requirements at December 31st, 1949.....	<u>\$ 130,744.92</u>

Edmonton, Alberta, March 1st, 1950.

We have conducted a quarterly audit of the books and accounts of the Reserves Fund of The City of Edmonton for the year ending December 31st, 1949. The Securities representing the investments have been examined.

The Balance Sheet is, in our opinion, properly drawn up so as to present a true and correct view of the position of the Reserve Funds of The City of Edmonton, as at 31st of December, 1949, according to the best of our information and the explanations given to us and as shown by the books.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

BALANCE SHEET AS AT

ASSETS		
Cash on Hand and in Imperial Bank of Canada		\$ 29,146.46
Investments:		
Dominion of Canada War Savings Certificates	\$ 244.00	
City of Edmonton Debentures	1,667,962.00	
Debentures of Other Cities, Towns, Villages, Municipal Hospital Districts and School Districts in Canada	948,996.51	
First Mortgage over Real Estate	72,936.20	
	<u>\$ 2,690,138.71</u>	
Accrued Interest on Investments	35,737.18	2,725,875.89
Board of Public Health:		
Retirements Paid	\$ 48,958.63	
Deduct: Contributions and Interest	<u>30,836.05</u>	
		18,122.58
		<u>\$ 2,773,144.93</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Contributions by:		
The City of Edmonton	\$ 309,149.20	
City Employees	254,379.89	
Edmonton Public School Board	21,101.31	
Edmonton Public School Board Employees	11,999.45	
Edmonton Exhibition Assoc. Ltd.	5,195.35	
Edmonton Exhibition Assoc. Ltd. Employees	872.64	
Board of Public Health	5,848.10	
Edmonton Library Board	3,180.46	
Police Department (Special Account)	3,327.50	
	<u>\$ 615,053.90</u>	
Loan to The City of Edmonton	115,000.00	
Sale or Redemption of Securities	124,139.94	
Interest Received	87,501.02	
McLeod Bldg. Mortgage Principal	11,114.76	
	<u>\$ 952,809.62</u>	
Cash on Hand and in Imperial Bank of Canada at December 31st, 1948	21,377.87	
		<u>\$ 974,187.49</u>

PENSION FUND EARNINGS ACCOUNT

Interest Earnings		\$ 93,672.28
Deduct:		
Amount required to write purchases of securities to par and loss on sale of securities	\$ 1,859.20	
Interest credited to contributors and annuity accounts	88,292.30	
Audit fees	250.00	
Exchange, etc	60.15	
		<u>90,461.65</u>
Earnings in Excess of Requirements for year 1949		\$ 3,210.63
Add: Earnings in Excess of Requirements as at December 31st, 1948		123,917.91
Earnings in Excess of Requirements as at December 31st, 1949		<u>\$ 127,128.54</u>

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

DECEMBER 31st, 1949

LIABILITIES

Contributions with Accumulated Interest:		
The City of Edmonton	\$ 1,856,591.13	
Deduct: Retirements paid or allocated	1,258,485.18	
		\$ 598,105.95
Pensions allocated to and Contributions of Retired Employees		480,967.66
City Employees		1,243,713.99
Edmonton Exhibition Association Ltd.	\$ 15,135.10	
Deduct: Retirements Paid	10,299.67	
		4,835.43
Edmonton Exhibition Association Ltd. Employees		2,893.65
Edmonton Public School Board	\$ 105,499.69	
Deduct: Retirements Paid	1,903.76	
		103,595.93
Edmonton Public School Board Employees		27,975.79
Edmonton Public Library Board	\$ 27,609.69	
Deduct: Retirements Paid	10,739.47	
		16,870.22
Edmonton Police Dept. (Special Acct.)		17,751.90
City of Edmonton Contributions in Excess of Requirements as at December 31st, 1948, and Interest		149,305.87
Earnings in Excess of Requirements		127,128.54
		<u>\$ 2,773,144.93</u>

FOR YEAR TO DECEMBER 31st, 1949

DISBURSEMENTS

Securities Purchased	\$ 794,356.50	
Accrued Interest Thereon	2,989.86	
		\$ 797,346.36
Retirements Paid (Employer's Portion)		80,294.82
Employees' Contributions Disbursed—		
Refunds	\$ 52,878.94	
Retirements	14,210.76	
		67,089.70
Expenses		310.15
		<u>\$ 945,041.03</u>
Cash on Hand and in Imperial Bank of Canada at December 31st, 1949		29,146.46
		<u>\$ 974,187.49</u>

Edmonton, Alberta, March 1st, 1950.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31st, 1949. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31st, 1949, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1949

Security				Book Value		Par Value	
Dominion of Canada War Savings Certificates.....				\$	244.00	\$	244.00
Security	Rate	Due		Book Value		Par Value	
The City of Edmonton Debentures	4 1/2 %	Dec. 1,	1950-53	\$	9,896.44	\$	9,896.44
The City of Edmonton Debentures	4 1/2 %	Dec. 1,	1950-63		12,636.37		12,636.37
The City of Edmonton Debentures	4 %	Dec. 29,	1950-54		8,753.96		8,753.96
The City of Edmonton Debentures	4 %	Dec. 29,	1950-64		6,068.64		6,068.64
The City of Edmonton Debentures	4 %	Nov. 20,	1950		396.41		396.41
The City of Edmonton Debentures	4 %	Nov. 20,	1950-55		21,610.84		21,610.84
The City of Edmonton Debentures	4 %	Nov. 20,	1950-65		17,985.03		17,985.03
The City of Edmonton Debentures	4 %	Oct. 1,	1950		664.41		664.41
The City of Edmonton Debentures	4 %	Oct. 1,	1950-55		61,068.33		61,068.33
The City of Edmonton Debentures	4 %	Oct. 1,	1950-65		133,926.38		133,926.38
The City of Edmonton Debentures	3 1/2 %	Aug. 15,	1950-51		1,309.44		1,309.44
The City of Edmonton Debentures	3 1/2 %	Aug. 15,	1950-56		63,840.93		63,840.93
The City of Edmonton Debentures	3 1/2 %	Aug. 15,	1950-66		196,186.16		196,186.16
The City of Edmonton Debentures	3 1/2 %	Sept. 1,	1950-52		3,177.08		3,177.08
The City of Edmonton Debentures	3 1/2 %	Sept. 1,	1950-57		125,784.58		125,784.58
The City of Edmonton Debentures	3 1/2 %	Sept. 1,	1950-67		123,861.93		123,861.93
The City of Edmonton Debentures	3 1/2 %	Sept. 1,	1950-87		172,180.32		172,180.32
The City of Edmonton Debentures	3 3/4 %	July 1,	1950-53		5,812.81		5,812.81
The City of Edmonton Debentures	3 3/4 %	July 1,	1950-58		261,193.91		261,193.91
The City of Edmonton Debentures	3 3/4 %	July 1,	1950-68		110,813.09		110,813.09
The City of Edmonton Debentures	4 %	July 1,	1950-78		70,794.94		70,794.94
The City of Edmonton Debentures	3 1/2 %	Feb. 1,	1961		160,000.00		160,000.00
The City of Edmonton Debentures	3 1/2 %	Dec. 1,	1964-68		100,000.00		100,000.00
				\$	1,667,962.00	\$	1,667,962.00

DEBENTURES OF

Security	Rate	Due		Book Value		Par Value	
Town of Alliance, Alberta.....	4 1/2 %	Oct. 1,	1950-66	\$	7,918.02	\$	7,918.02
Town of Barrhead, Alberta.....	4 %	Aug. 1,	1967-77		24,750.00		25,000.00
Edmonton R.C. School District.....	3 1/2 %	Aug. 1,	1963-67		34,505.80		35,000.00
Town of Edson, Alberta.....	5 %	Apr. 30,	1950-51		6,500.00		6,500.00
Town of Edson, Alberta.....	4 %	July 2,	1963-65		21,000.00		21,000.00
Town of Gleichen, Alberta.....	4 1/2 %	Sept. 1,	1955-68		25,000.00		25,000.00
Town of Grande Prairie, Alberta.....	4 %	Nov. 1,	1950-75		64,699.93	\$	64,699.93
Town of Innisfail, Alberta.....	4 %	Nov. 1,	1950-75		46,212.15		46,212.15
Town of Leduc, Alberta.....	3 3/4 %	Nov. 1,	1970-76		11,960.00		13,000.00
Town of Leduc, Alberta.....	4 1/2 %	Nov. 1,	1969-73		6,796.50		6,900.00
Village of Legal, Alberta.....	4 1/2 %	Dec. 1,	1965-68		10,000.00		10,000.00
Lethbridge R.C. School District.....	5 1/2 %	Oct. 15,	1950-67		17,000.00		17,000.00
Lethbridge S.D. No. 51.....	4 1/2 %	Aug. 16,	1979-88		50,000.00		50,000.00
Town of Macleod, Alberta.....	4 %	Dec. 31,	1950-74		17,930.47		18,362.57
Macleod Municipal Hosp. Dist. 48	4 1/2 %	Dec. 1,	1950-68		9,500.00		9,500.00
Town of Olds, Alberta.....	4 %	Nov. 1,	1950-76		47,217.09		47,217.09
Town of Peace River, Alberta.....	4 1/2 %	July 15,	1951-75		18,000.00		18,000.00
Town of Ponoka, Alberta.....	4 %	Nov. 1,	1959-76		92,377.92		93,200.00
Ponoka Municipal Hosp. Dist.....	4 %	Oct. 1,	1950-66		19,291.45		19,291.45
Town of Raymond, Alberta.....	3 3/4 %	Aug. 1,	1958-76		41,601.20		42,000.00
Rimbey Municipal Hosp. Dist.....	4 %	Sept. 1,	1950-67		37,000.00		37,000.00
Town of Taber, Alberta.....	4 1/2 %	Oct. 15,	1964-73		35,000.00		35,000.00
Tofield Municipal Hosp. Dist.....	4 %	May 1,	1950-67		18,203.94		18,629.94
City of Vancouver, B.C.....	3 3/4 %	Sept. 15,	1964		30,000.00		30,000.00
City of Vancouver, B.C.....	3 3/4 %	April 1,	1972		48,625.00		50,000.00
City of Victoria, B.C.....	3 3/4 %	Jan. 2,	1969-75		114,000.00		114,000.00
Town of Vulcan, Alberta.....	4 1/2 %	Dec. 1,	1969-73		24,750.00		25,000.00
Wainwright Municipal Hosp. Dist.	4 %	Sept. 1,	1950-67		29,000.00		29,000.00
Town of Wainwright, Alberta.....	4 1/2 %	Nov. 1,	1970-74		7,157.04		7,193.00
District of West Vancouver, B.C.....	5 %	Feb. 1,	1953		3,000.00		3,000.00
District of West Vancouver, B.C.....	4 1/2 %	Jan. 2,	1959		3,000.00		3,000.00
Village of Westlock, Alberta.....	3 1/2 %	Aug. 1,	1950-51		2,000.00		2,000.00
Village of Westlock, Alberta.....	3 3/4 %	Aug. 1,	1952-76		25,000.00		25,000.00
				\$	948,996.51	\$	954,624.15

FIRST MORTGAGE OVER REAL ESTATE

Security	Rate	Due		Book Value		Par Value	
McLeod Building Ltd.....	4 1/2 %	April 1,	1950-56	\$	72,936.20	\$	72,936.20

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McFarland Building 103rd Street

EDMONTON



